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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation
Joyce and VD Scott Foundation Inc

A Employer identification number
26-3403693

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Foundation Source 501 Silverside Rd

B Telephone number (see page 10 of the instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,445,540

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,813,960			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,151	1,151		
	4	Dividends and interest from securities	93,972	93,972		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-126,300			
	b	Gross sales price for all assets on line 6a 2,958,379				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	94	94		
	12	**Total.** Add lines 1 through 11	2,782,877	95,217		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,966			1,966
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	36,430	36,430		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,506	2		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	19,269	1,667		17,602
	24	**Total operating and administrative expenses.** Add lines 13 through 23	59,171	38,099		19,568
	25	Contributions, gifts, grants paid	23,000			23,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	82,171	38,099		42,568
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,700,706			
	b	**Net investment income** (if negative, enter -0-)		57,118		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,490,665	382,723	382,723
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	289,281	3,952,204	3,890,588
c	Investments—corporate bonds (attach schedule)	25,121	19,551	18,020
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		151,295	154,209
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,805,067	4,505,773	4,445,540
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,805,067	4,505,773	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,805,067	4,505,773	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,805,067	4,505,773	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,805,067
2	Enter amount from Part I, line 27a	2	2,700,706
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,505,773
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,505,773

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Publicly-traded Securities			
b	Passthrough K1 Capital Gain			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,958,379		3,062,158	-103,779
b				-5,866
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-103,779
b				-5,866
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-109,645
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	20,465	816,157	000 025075
2009	5,260	490,344	000 010727
2008		61,374	
2007			
2006			

2	**Total** of line 1, column (d).	2	000 035802
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	000 011934
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	4,499,803
5	Multiply line 4 by line 3.	5	53,701
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	571
7	Add lines 5 and 6.	7	54,272
8	Enter qualifying distributions from Part XII, line 4.	8	42,568

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,142
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,142
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,142
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,353		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,353
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	211
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 211	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . .	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	Yes	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,064,269
b	Average of monthly cash balances	1b	504,055
c	Fair market value of all other assets (see page 24 of the instructions)	1c	4
d	**Total** (add lines 1a, b, and c)	1d	4,568,328
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,568,328
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	68,525
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,499,803
6	**Minimum investment return.** Enter 5% of line 5	6	224,990

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	224,990
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,142		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,142
3	Distributable amount before adjustments Subtract line 2c from line 1			3	223,848
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	223,848
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	223,848

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	42,568
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,568
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,568

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				223,848
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			40,145	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 42,568				
a Applied to 2010, but not more than line 2a			40,145	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				2,423
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				221,425
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				
c Excess from 2009.				
d Excess from 2010.				
e Excess from 2011.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				23,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,151	
4 Dividends and interest from securities			14	93,972	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-126,300	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a K-1 Pass-Through Income			14	94	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-31,083	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . **13** -31,083

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-10-22 | ******
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: Jeffrey D Haskell	Date: 2012-10-22	Check if self-employed ☐	PTIN
Firm's name: Foundation Source		Firm's EIN	
Firm's address: 55 Walls Drive, Fairfield, CT 06824		Phone no (800) 839-1754	

May the IRS discuss this return with the preparer shown above? See instructions ☑ Yes ☐ No

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2011

Name of organization	**Employer identification number**
Joyce and VD Scott Foundation Inc	26-3403693

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ______________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
Joyce and VD Scott Foundation Inc

Employer identification number
26-3403693

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
0001	Estate of Joyce Scott - Tommy Joe F PO Box 468 Sebree, KY 42455	$ 2,778,960	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
0002	Miller Mark Foundation Source 501 Silverside Rd Wilmington, DE 19809	$ 35,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
Joyce and VD Scott Foundation Inc

Employer identification number
26-3403693

Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	See Additional Data Table	$	
		$	
		$	
		$	
		$	
		$	

Name of organization
Joyce and VD Scott Foundation Inc

Employer identification number
26-3403693

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e)** and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID: 11000218
Software Version: 2011.0.0
EIN: 26-3403693
Name: Joyce and VD Scott Foundation Inc

Form 990 Schedule B, Part II - Noncash Property (see instructions):

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
0001	Flatware	$ 235	2011-12-21
0001	Print - Mallard Ducks	$ 50	2011-12-20
0001	CHUNGHWA TELECOM CO LTD SPONSORED	$ 770	2011-12-20
0001	The Bata drum	$ 200	2011-12-20
0001	CHUNGHWA TELECOM CO LTD SPONSORED	$ 234	2011-12-20
0001	CHUNGHWA TELECOM CO LTD SPONSORED	$ 3,649	2011-12-20
0001	Liquor Decanters	$ 925	2011-10-26

Additional Data

Software ID:	11000218
Software Version:	2011.0.0
EIN:	26-3403693
Name:	Joyce and VD Scott Foundation Inc

Part VI Line 7 - Tax Paid Original Return: 1353

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Tommy Joe Fridy Foundation Source 501 Silverside Rd Wilmington, DE 19809	President / Director / Chairman 004 00	0		
Allison Fridy Arbuckle Foundation Source 501 Silverside Rd Wilmington, DE 19809	Director 001 00	0		
Meredith Fridy Helm Foundation Source 501 Silverside Rd Wilmington, DE 19809	Director / Secretary 001 00	0		
Tommie Ann Fridy McCormack Foundation Source 501 Silverside Rd Wilmington, DE 19809	Director 001 00	0		
George Emery Warren II Foundation Source 501 Silverside Rd Wilmington, DE 19809	Director / Asst Secretary / Treasurer 001 00	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BIG BROTHERS BIG SISTERS OF OHIO VA101 PLZ E BLVD STE 315 EVANSVILLE, IN 47715	N/A	509(a)(1)	Henderson County, KY Chapter	2,500
COMMUNITY FOUNDATION FOR EXCELLENCE230 2ND ST HENDERSON, KY 42420	N/A	509(a)(1)	Barret Centers After School Program	1,500
COMMUNITY FOUNDATION FOR EXCELLENCE230 2ND ST HENDERSON, KY 42420	N/A	509(a)(1)	Home Visits - Henderson County School Teacher Prgm	2,500
FRACTURED ATLAS PRODUCTIONS INC248 W 35TH ST 10TH FLR NEW YORK, NY 10001	N/A	509(a)(2)	Dru Parrish Land Tomorrow Project	2,500
FRIENDS OF AUDUBON INCPO BOX 5 HENDERSON, KY 42419	N/A	509(a)(1)	General Unrestricted	250
HABITAT FOR HUMANITY INTERNATIONALPO BOX 1071 HENDERSON, KY 42419	N/A	509(a)(1)	General Unrestricted	235
HENDERSON COUNTY SCHOOLS 1805 2ND ST HENDERSON, KY 42420	N/A	509(a)(1)	Back Pack Program	590
SUSAN G KOMEN BREAST CANCER FDN1795 ALYSHEBA WAY STE 3104 LEXINGTON, KY 40509	N/A	509(a)(1)	General Unrestricted	925
THE COLLEGE FOUNDATION INC 2660 S GREEN ST HENDERSON, KY 42420	N/A	509(a)(3)	Colonels to College and Scholarships Fund	10,000
VOLUNTEER AND INFORMATION CENTER IN125 1ST ST STE 102 HENDERSON, KY 42420	N/A	509(a)(1)	General Unrestricted	2,000
Total . . . . ▶ **3a**				23,000

TY 2011 General Explanation Attachment

Name: Joyce and VD Scott Foundation Inc
EIN: 26-3403693
Software ID: 11000218
Software Version: 2011.0.0

Identifier	Return Reference	Explanation

TY 2011 Investments Corporate Bonds Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DENDREON CORP 2.875 01/15/2016 24823QAC1 200000.00%	1,405	1,388
GOODRICH PETROLEUM CORP-5.00-10/01/2029 382410AC2 600000.00%	5,583	5,505
JETBLUE AIRWAYS 6.75 10/15/2039 477143AG6 200000.00%	2,298	2,683
LUCENT TECHNOLOGIES INC CONV 2.750 DUE 6/15/2025 549463AH0 700000.00%	6,371	6,125
USEC INC SR NT CV 3.00000 10/01/2014 90333EAC2 500000.00%	3,894	2,319

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320011512

TY 2011 Investments Corporate Stock Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
177 shares of AETNA INC. NEW AET	5,510	7,468
82 shares of AGCO CP AGCO	3,050	3,524
85 shares of ALLIANT TECH SYS INC ATK	5,445	4,859
314 shares of AMEREN CORPORATION AEE	9,009	10,403
60 shares of AON PLC AON	2,354	2,808
632 shares of ARCH COAL INC. ACI	13,601	9,170
145 shares of AXIS CAPITAL HOLDINGS LTD AXS	4,817	4,634
1523 shares of BANRO CORPORATION BAA	3,602	5,635
222 shares of BEST BUY INC. BBY	5,512	5,188
38 shares of BRISTOW GROUP BRS	1,381	1,801
707 shares of CAMECO CORPORATION CCJ	19,478	12,761
65 shares of CANADIAN PACIFIC RAILWAY LTD CP	3,669	4,399
96 shares of CBIZ, INC. CBZ	669	587
359 shares of CHESAPEAKE ENERGY CORPORATION CHK	8,208	8,002
139 shares of CHUNGHWA TELECOM CO LTD SPONSORED ADR NEW CHT	4,654	4,626
153 shares of CNA FINANCIAL CORPORATION CNA	3,757	4,093
205 shares of COMPUTER SCIENCES CORP CSC	5,989	4,859
131 shares of CONSOL ENERGY INC. CNX	5,060	4,808
108 shares of CRESUD S.A.C.I.F. Y A. - AMERICAN DEPOSITARY SHARE CRESY.PK	1,796	1,230
1658 shares of DAIWA SECURITIES GROUP DSEEY.PK	6,655	5,206
705 shares of DEAN FOODS CO DF	6,628	7,896
279 shares of ELECTROBRAS-CENTRA PR ADR EBR-B	3,669	4,046
69 shares of ENDURANCE SPCLTY HLDGS LTD ENH	2,714	2,639
867 shares of FINMECCANICA ADR FINMY.PK	2,848	1,543
177 shares of FOREST LABORATORIES FRX	5,506	5,356
1321 shares of FORTIS NL S/ADR AGESY.PK	3,824	2,008
215 shares of FRESH DEL MONTE PROD FDP	4,668	5,377
882 shares of GEOVIC MINING CORP GVCM	670	141
114 shares of GLATFELTER GLT	1,486	1,610
452 shares of GOLD FIELDS LTD ADS GFI	6,936	6,893

Name of Stock	End of Year Book Value	End of Year Fair Market Value
45 shares of GOODRICH PETROLEUM CORP NEW GDP	588	618
76 shares of GUOCO GROUP LTD UNSP/ADR GULRY.PK	1,680	1,399
94 shares of IDACORP INC HLDG CO IDA	3,443	3,987
153 shares of IMPALA PLATINUM LTD S/ADR IMPUY.PK	3,696	3,153
391 shares of INGRAM MICRO INC - CL A IM	6,853	7,112
4761 shares of ISHARE MSCI UK INDEX EWU	84,234	76,938
660 shares of ISHARES BARCLAYS TIPS BOND FUND TIP	71,293	77,015
1442 shares of ISHARES DJ US OESI IEZ	76,646	74,869
1770 shares of ISHARES IBOXX HIGH YIELD CORPORATE BOND FUND HYG	162,124	158,291
3781 shares of ISHARES IBOXX INVESTMENT GRADE CORPORATE BOND FD LQD	415,561	430,126
706 shares of ISHARES JP MORGAN EMB	74,806	77,484
2604 shares of ISHARES LEHMAN 1-3 Y CSJ	271,124	271,336
1825 shares of ISHARES LEHMAN 1-3 YEAR TREASURY BO SHY	154,282	154,213
1303 shares of ISHARES MSCI BRAZIL FREE INDEX FD EWZ	76,810	74,779
1432 shares of ISHARES MSCI CANADA INDEX FD EWC	44,672	38,091
2176 shares of ISHARES MSCI EAFE SMALL CAP INDEX FUND SCZ	90,182	75,638
1882 shares of ISHARES MSCI PACIFIC EX-JAPAN EPP	84,577	73,266
4006 shares of ISHARES SP 500 GROWTH INDEX FUND IVW	272,912	270,124
2365 shares of ISHARES SP 500 VALUE INDEX FUND IVE	145,481	136,768
517 shares of ISHARES SP MIDCAP 400 BARRA VALUE IJJ	38,412	39,282
524 shares of ISHARES SP SMALLCAP 600 GROWTH INDEX FD IJT	38,391	39,022
566 shares of ISHARES SP SMALLCAP 600 VALUE INDEX FUND IJS	38,272	39,484
153 shares of IVANHOE MINES LIMITED COM IVN	2,309	2,711
25 shares of JAPAN STEEL WORKS JPSWY.PK	1,938	1,710
3117 shares of JP MORGAN ALERIAN MLP INDEX ETN AMJ	115,653	121,469
1181 shares of KINROSS GOLD CORP KGC	19,092	13,463
340 shares of KROGER CO KR	7,290	8,235
292 shares of LAYNE CHRISTENSEN COMPANY LAYN	6,937	7,066
138 shares of LOEWS CORP L	5,238	5,196
1340 shares of MARKET VECTORS - GOLD MINERS ETF GDX	76,858	68,916

Name of Stock	End of Year Book Value	End of Year Fair Market Value
7437 shares of MERGER FUND-SBI MERFX	118,754	115,937
36 shares of MOLSON COOR BREW CO CL B TAP	1,553	1,567
839 shares of MURRAY ROBERTS HLDGS LTD SPONSORED ADR MURZY.PK	3,817	2,593
11147 shares of NATIXIS ASG GLOBAL ALTERNAT Y GAFYX	115,371	115,260
637 shares of NEXEN INC NXY	12,897	10,135
45 shares of NORTHERN TRUST CORPORATION NTRS	1,584	1,785
737 shares of NOVAGOLD RESOURCES NG	7,352	6,250
120 shares of PETROBRAS ENERGIA SA BUENOS AIRES PZE	1,969	1,514
3069 shares of POLYUS GOLD INTL LTD GDR LEVEL 1 PLZLY.PK	10,519	9,054
2311 shares of POWERSHARES GLOBAL WATER PORTFOLIO PHO	38,431	38,940
741 shares of RUSHYDRO JSC ADR RSHYY.PK	3,808	2,245
556 shares of SAIC INC SAI	8,184	6,833
193 shares of SHAW GROUP INC SHAW	4,596	5,192
483 shares of SILVER STANDARD RES. INC. SSRI	7,517	6,675
338 shares of SK TELECOM ADS ADS SKM	5,771	4,600
554 shares of SKYWEST, INC. SKYW	7,408	6,975
406 shares of SOUTHWEST AIRLINES LUV	3,475	3,475
336 shares of ST. BARBARA LTD ADR STBMY.PK	3,717	3,108
977 shares of SUMITOMO MITSUI TRUST HOLDINGS INC CMTDY.PK	3,370	2,775
265 shares of TALISMAN ENERGY INC TLM	3,479	3,379
35 shares of TECH DATA CORP TECD	1,410	1,729
32 shares of TELUS CORP TU	1,361	1,714
396 shares of TNT EXPRESS TNTEY.PK	2,939	2,915
40 shares of TRANSOCEAN LTD. RIG	1,606	1,536
274 shares of TURKCELL ILET TKC	3,800	3,222
148 shares of UPM-KYMMENE OYJ UPMKY.PK	1,743	1,632
2486 shares of VANGUARD DIVIDEND APPRECIATION ETF VIG	134,562	135,860
2911 shares of VANGUARD EMERGING MARKETS STOCK INDEX VIPERS VWO	113,012	111,229
1864 shares of VANGUARD GROWTH ETF VUG	115,166	115,121
695 shares of VANGUARD SF REIT ETF VNQ	38,255	40,310

Name of Stock	End of Year Book Value	End of Year Fair Market Value
6922 shares of VANGUARD TOTAL BOND MARKET ETF BND	578,770	578,263
64 shares of WEST JAPAN RAILWAY C WJRYY.PK	2,630	2,730
182 shares of WESTERN DIGITAL CORP WDC	5,237	5,633
763 shares of WISDOMTREE MIDCAP DIVIDEND F DON	38,528	39,729
100 shares of ZIMMER HOLDINGS INC ZMH	5,094	5,342

TY 2011 Investments - Other Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DB COMMODITY INDEX TRACKING FUND DBC		74,084	75,742
POWERSHARES DB AGRICULTURE FUND DBA		77,211	78,467

TY 2011 Legal Fees Schedule

Name: Joyce and VD Scott Foundation Inc
EIN: 26-3403693
Software ID: 11000218
Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General Governance Matters and Counseling	1,966			1,966

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TY 2011 Other Expenses Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foundation Source Administrative Fees	17,587			17,587
Bank Charges	183	183		
DB COMMODITY INDEX TRACKING FUND K1 PassThrough Expenses	1,484	1,484		
State or Local Filing Fees	15			15

TY 2011 Other Income Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DB COMMODITY INDEX TRACKING FUND K-1 Pass-Through Share of Partnership Income/Loss	94	94	

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TY 2011 Other Professional Fees Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	36,430	36,430		

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TY 2011 Taxes Schedule

Name: Joyce and VD Scott Foundation Inc

EIN: 26-3403693

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2011	1,100	0	0	0
Foreign Tax Paid	2	2	0	0
IRS Excise Tax Payment with 1st ext 2010 990PF	404	0	0	0