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

2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending ,

BELLA VISTA FOUNDATION  
16104 COLLETON CT  
BRISTOL, VA 24202A Employer identification number  
27-2313963

B Telephone number (see the instructions)

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) (Part I, column (d) must be on cash basis)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 ☐

## 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 instructions).)

(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 (att sch)				
	2	Chk <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	432,777.	432,777.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-3,552,984.			
	b	Gross sales price for all assets on line 6a	11,620,054.			
	7	Capital gain net income (from Part IV, line 2)		3,869,596.		
	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/(loss) (att sch)					
11	Other income (attach schedule)					
	SEE STATEMENT 1	-9,449.	-9,449.			
12	Total. Add lines 1 through 11	-3,129,656.	4,292,924.			
ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE ST 2	530.			
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch) SEE ST 3	82,752.	82,752.		
	17	Interest				
	18	Temp (attach schedule) (see instrs) SEE ST 4	175,263.	175,263.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 5	6,310.			
	24	Total operating and administrative expenses. Add lines 13 through 23	264,855.	258,015.		
	25	Contributions, gifts, grants paid PART XV	55,000.			55,000.
26	Total expenses and disbursements. Add lines 24 and 25	319,855.	258,015.		55,000.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-3,449,511.				
b	Net investment income (if negative, enter -0-)		4,034,909.			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>ASSETS</b>	1 Cash — non-interest-bearing	7,969.	589.	589.
	2 Savings and temporary cash investments			
	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 instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		93,000.	93,000.
	10a Investments — U.S. and state government obligations (attach schedule) STATEMENT 6	1,434,476.	3,448,108.	3,554,057.
	b Investments — corporate stock (attach schedule) STATEMENT 7	3,888,557.	5,604,919.	8,294,180.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) STATEMENT 8	11,579,199.	4,314,074.	4,273,569.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe )				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	16,910,201.	13,460,690.	16,215,395.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>NET ASSET BALANCES</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	16,910,201.	13,460,690.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	16,910,201.	13,460,690.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	16,910,201.	13,460,690.	

**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	16,910,201.
2 Enter amount from Part I, line 27a	2	-3,449,511.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	13,460,690.
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	13,460,690.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a. <u>Statement 8</u>				
b				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2	3,869,596.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>		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 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 (column (b) divided by column (c))
2010		2,093,776.	
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	18,209,864.
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	40,349.
7 Add lines 5 and 6	7	40,349.
8 Enter qualifying distributions from Part XII, line 4	8	55,000.

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.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	40,349.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	40,349.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	40,349.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	93,000.	
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	93,000.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	29.	
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	52,622.	
11 Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
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 <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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		X
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) VA		
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	X	
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)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MARVIN GILLIAM</u> Telephone no <u>276-628-1123</u> Located at <u>16104 COLLETON COURT BRISTOL VA</u> ZIP + 4 <u>24202</u>			
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 <u>N/A</u>	15		N/A
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		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>				

**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.

	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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	X
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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**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 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 instructions)?

5b N/A

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?N/A ☐ 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 X

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?

N/A

7b

**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 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 STATEMENT 9		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1— see 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

0

**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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

**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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	17,739,913.
b Average of monthly cash balances	1b	747,259.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	18,487,172.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	18,487,172.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	277,308.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,209,864.
6 Minimum investment return. Enter 5% of line 5	6	910,493.

**Part XI Distributable Amount** (see 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	910,493.
2a Tax on investment income for 2011 from Part VI, line 5	2a	40,349.	
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	40,349.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	870,144.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	870,144.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	870,144.	

**Part XII Qualifying Distributions** (see 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	55,000.
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	55,000.
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 instructions)	5	40,349.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,651.

**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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				870,144.
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 55,000.				
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				55,000.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				815,144.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**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
<i>a Paid during the year</i> BARTER THEATRE 127 WEST MAIN STREET ABINGDON, VA 24210	NONE	501 (C) 3	GENERAL OPERATING PURPOSES	30,000.
MILLIGAN COLLEGE P O BOX 750 MILLIGAN COLLEGE, TN 37682	NONE	501 (C) 3	GENERAL OPERATING PURPOSES	10,000.
WASHINGTON COUNTY LIBRARY 205 OAK HILL STREET NE ABINGDON, VA 24210	NONE	501 (C) 3	GENERAL OPERATING PURPOSES	15,000.
<b>Total</b>			<b>3a</b>	<b>55,000.</b>
<i>b Approved for future payment</i>				
<b>Total</b>			<b>3b</b>	

**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 instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4	Dividends and interest from securities			14	432,777.	
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			14	-9,449.	
8	Gain or (loss) from sales of assets other than inventory			18	-3,552,984.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				-3,129,656.	
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)					<b>13</b> -3,129,656.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



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STATEMENT 1  
FORM 990-PF, PART I, LINE 11  
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ -9,449.	\$ -9,449.	
TOTAL	\$ -9,449.	\$ -9,449.	0.

STATEMENT 2  
FORM 990-PF, PART I, LINE 16A  
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 530.			
TOTAL	\$ 530.	\$ 0.		\$ 0.

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	\$ 82,752.	\$ 82,752.		
TOTAL	\$ 82,752.	\$ 82,752.		\$ 0.

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 FEDERAL INCOME TAX	\$ 168,728.	\$ 168,728.		
FOREIGN TAXES K-1 PLAINS ALL AMERICAN	325.	325.		
FOREIGN TAXES PAID 49248	6,210.	6,210.		
TOTAL	\$ 175,263.	\$ 175,263.		\$ 0.

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**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL CORPORATE FEE	\$ 25.			
INSURANCE	6,078.			
NON-DEDUCTIBLE EXPENSES	207.			
TOTAL	\$ 6,310.	\$ 0.		\$ 0.

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10A**  
**INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
221000 US TSY 2.375% DUE 4/15/11	COST	\$ 0.	\$ 0.
323,000 US TSY .875% DUE 2/29/12	COST	324,850.	323,430.
182000 US TSY 3% DUE 7/15/12	COST	243,513.	234,146.
66000 US TSY 1.375% DUE 3/15/13	COST	66,908.	66,941.
172,000 US TSY NOTE 2.375% DUE 10/31/14	COST	0.	0.
144,000 US TSY NOTE 4% DUE 2/15/15	COST	0.	0.
60,000 US TSY NOTE 2.5% DUE 6/30/17	COST	0.	0.
301,000 US TSY NOTE 2.375% DUE 7/31/17	COST	0.	0.
64,000 US TSY 3.625% DUE 4/15/28	COST	115,867.	133,233.
230000 US TSY NOTE 2.5% DUE 1/15/29	COST	293,298.	323,646.
BOND INTEREST RECEIVABLE	COST	0.	17,418.
137000 FNMA 5.5% 3/1/33	COST	14,199.	14,243.
157000 FNMA 5.0% 8/1/33	COST	51,052.	52,988.
564000 FNMA 6.0% 12/1/34	COST	105,246.	107,272.
8000 FNMA 5.0% 3/1/35	COST	2,731.	2,727.
100000 FNMA 5.0% 5/1/35	COST	38,901.	39,895.
216000 FNMA 5.5% 12/1/35	COST	152,465.	155,089.
22000 FNMA 5.5% 3/1/36	COST	7,136.	7,169.
81000 FNMA 5.5% 4/1/36	COST	27,799.	27,666.
442000 FNMA 6.0% 6/1/36	COST	137,192.	138,452.
69000 FNMA 5.5% 12/1/36	COST	202,265.	203,936.
135000 FNMA 5.5% 8/1/37	COST	51,635.	52,536.
201000 FNMA 5.5% 2/1/38	COST	48,859.	48,967.
480000 FNMA 5.0% 3/1/38	COST	214,931.	216,132.
12000 FNMA 5.0% 5/1/38	COST	6,464.	6,530.
74000 FNMA 5.5% 9/1/38	COST	26,552.	26,728.
154000 FNMA 5.5% 12/1/38	COST	21,764.	22,118.
88000 FNMA 4.5% 3/1/39	COST	61,787.	63,092.
17000 FNMA 4.5% 5/1/39	COST	13,050.	13,418.
75000 FNMA 5.0% 12/1/39	COST	53,129.	53,690.
2000 FNMA 5.0% 7/1/40	COST	1,596.	1,586.
155000 FNMA 4.5% 8/1/40	COST	118,569.	123,156.
161000 FNMA 4.5% 2/1/41	COST	140,263.	147,862.
138000 FNMA 4.5% 2/1/41	COST	124,739.	131,357.
94000 FNMA 4.5% 2/1/41	COST	86,856.	90,784.
183000 FNMA 4.5% 5/1/41	COST	183,429.	189,795.
4000 FNMA 4.5% 5/1/41	COST	3,710.	3,744.
2000 FNMA 4.5% 8/1/41	COST	1,998.	2,010.
168000 FNMA .75% 12/18/13	COST	166,201.	168,642.
134000 US TSY NOTE 1.5% 7/31/16	COST	136,774.	138,533.



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**STATEMENT 6 (CONTINUED)**  
**FORM 990-PF, PART II, LINE 10A**  
**INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

<u>U.S. GOVERNMENT OBLIGATIONS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
200000 US TSY NOTE 2.125% 8/15/21	COST	\$ 202,380.	\$ 205,126.
		\$ 3,448,108.	\$ 3,554,057.
	TOTAL	\$ 3,448,108.	\$ 3,554,057.

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
3500 SH BHP BILLITON LTD	COST	\$ 292,739.	\$ 247,205.
2500 SH CHEVRON	COST	209,374.	266,000.
5000 SH COMPANHIA SIDERURGICA	COST	81,111.	40,900.
7500 SH COMPANHIA DE BEBIDAS DAS AMERS	COST	0.	0.
2000 SH FAMILY DOLLAR STORES	COST	0.	0.
4000 SH HEINZ	COST	194,863.	216,160.
1000 SH IBM	COST	145,313.	183,880.
3000 SH JOHNSON & JOHNSON	COST	187,237.	196,740.
5000 KRAFT FOODS INC.	COST	152,378.	186,800.
2500 MCDONALDS CORP	COST	198,477.	250,825.
7500 SH MICROSOFT CORP	COST	200,856.	194,700.
3000 SH NORFOLK STHN CORP	COST	186,492.	218,580.
3000 SH NORTHROP GRUMMAN CORP	COST	0.	0.
3600 SH NOVARTIS AG SPON	COST	0.	0.
6000 SH PROCTOR & GAMBLE	COST	381,003.	400,260.
4000 SH PROGRESS ENERGY	COST	0.	0.
2700 SH ROYAL BK OF CANADA	COST	150,297.	137,592.
2200 SH SIEMENS A G SPON	COST	260,892.	210,342.
3500 SH TOTAL S A FRANCE SPON ADR	COST	176,769.	178,885.
6000 SH VODAFONE GROUP PLC NEW SPON	COST	155,557.	168,180.
5000 SH UTILITIES SECTOR SPDR TR	COST	0.	0.
121770 ALPHA NATURAL RESOURCES	COST	13,808.	2,487,761.
2000 ABBOTT LABS	COST	91,811.	112,460.
3000 ALTRIA GROUP INC	COST	83,445.	88,950.
1000 BOEING COMPANY	COST	74,309.	73,350.
3000 CLOROX	COST	193,503.	199,680.
3000 COLGATE PALMOLIVE	COST	247,950.	277,170.
3000 CONOCOPHILLIPS	COST	210,016.	218,610.
7000 GENL MILLS	COST	263,366.	282,870.
1000 HESS CORP	COST	84,551.	56,800.
3000 ILLINOIS TOOL WORKS	COST	147,154.	140,130.
5000 INTEL CORP	COST	120,283.	121,250.
2000 KELLOGG CO	COST	111,058.	101,140.
4000 KIMBERLY CLARK	COST	263,616.	294,240.
1000 OCCIDENTAL PETROLEUM CRP	COST	96,886.	93,700.
2000 PEPSICO	COST	134,480.	132,700.
3000 SOUTHERN CO	COST	127,873.	138,870.
3000 UNILEVER NV NY SHS NEW	COST	102,087.	103,110.
1000 UNTD TECHNOLOGIES CORP	COST	79,618.	73,090.
2000 WAL MART STORES INC	COST	108,698.	119,520.

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**STATEMENT 7 (CONTINUED)**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
1000 3M CO	COST	\$ 77,049.	\$ 81,730.
	TOTAL	\$ 5,604,919.	\$ 8,294,180.

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER PUBLICLY TRADED SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
3000 SH PLAINS ALL AMER PIPELINE LP	COST	\$ 0.	\$ 0.
1500 SH SUBURBAN PROPANE PTRS LP	COST	69,279.	71,415.
119,860 SH ALLIANZ FX INC SERIES C	COST	1,523,780.	1,494,654.
138,160 SH ALLIANZ FX INC SERIES M	COST	1,419,351.	1,436,864.
CALLS IN 49248	COST	-73,523.	-45,633.
250 CALLS MASSEY ENERGY CO	COST	0.	0.
3000 ENERGY SECTOR SPDR TRUST	COST	231,391.	207,390.
3500 ISHARES MSCI EMERGING MARKETS INDEX	COST	172,668.	132,790.
TOTAL OTHER PUBLICLY TRADED SECURITIES		\$ 3,342,946.	\$ 3,297,480.
<u>OTHER SECURITIES</u>			
RMA MONEY MARKET	COST	943,655.	943,655.
153,100 SH MASSEY ENERGY CO	COST	0.	0.
153,100 SH MASSEY - CONTRIB VALUE	COST	0.	0.
100 CALLS ALPHA NATURAL RESOURCES	COST	-5,261.	-300.
ASSET ADJUSTMENTS	COST	32,734.	32,734.
TOTAL OTHER SECURITIES		\$ 971,128.	\$ 976,089.
TOTAL		\$ 4,314,074.	\$ 4,273,569.

**STATEMENT 9**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
MARVIN W GILLIAM, JR. 16104 COLLETON COURT BRISTOL, VA 24202	PRESIDENT 2.50	\$ 0.	\$ 0.	\$ 0.
DONNA STEVENS 23105 KESTREL DRIVE BRISTOL, VA 24202	DIRECTOR 2.50	0.	0.	0.

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STATEMENT 9 (CONTINUED)  
FORM 990-PF, PART VIII, LINE 1  
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MARCIA A GILLIAM 16104 COLLETON COURT BRISTOL, VA 24202	VICE PRESIDENT 2.50	\$ 0.	\$ 0.	\$ 0.
KIMBERLY GIBSON P O BOX 461 NORTON, VA 24273	DIRECTOR 2.50	0.	0.	0.
RODNEY MILLER 212 TARA HILLS DRIVE KNOXVILLE, TN 37919	DIRECTOR 2.50	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

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NET INVESTMENT INCOME / ADJ. NET INCOME  
OTHER INVESTMENT INCOME

K-1 LOSS SUBURBAN PROPANE  
K-1 LOSS PLAINS ALL AMERICAN

	\$	-6,928.
		-2,521.
TOTAL	\$	<u>-9,449.</u>