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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

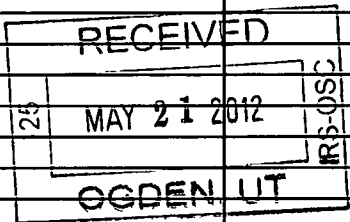
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation JOEL AND JUDY CERWICK FOUNDATION C/O SENTINEL WEALTH ADVISORS		A Employer identification number 27-6368194
Number and street (or P O box number if mail is not delivered to street address) 1901 W. 47TH PLACE	Room/suite 103	B Telephone number 913 387-2065
City or town, state, and ZIP code WESTWOOD, KS 66205		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 569,968.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,299.	22,299.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,142.			
	b Gross sales price for all assets on line 6a 103,058.				
	7 Capital gain net income (from Part IV, line 2)		2,142.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	24,441.	24,441.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 2	16.	16.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	16.	16.		0.
	25 Contributions, gifts, grants paid	20,000.			20,000.
26 Total expenses and disbursements. Add lines 24 and 25	20,016.	16.		20,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,425.				
b Net investment income (if negative, enter -0-)		24,425.			
c Adjusted net income (if negative, enter -0-)			N/A		



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**JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS**

Form 990-PF (2011)

27-6368194

Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	162,815.	46,685.	46,685.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 3	393,718.	523,283.	523,283.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	556,533.	569,968.	569,968.	
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			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	556,533.	569,968.		
30 Total net assets or fund balances	556,533.	569,968.		
31 Total liabilities and net assets/fund balances	556,533.	569,968.		

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	556,533.
2 Enter amount from Part I, line 27a	2	4,425.
3 Other increases not included in line 2 (itemize) ▶ BOOK/FMV ADJUSTMENT (APPRECIATION)	3	9,010.
4 Add lines 1, 2, and 3	4	569,968.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	569,968.

Form 990-PF (2011)

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JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 3

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.)
1a GPT ST - SEE ATTACHED		VARIOUS	VARIOUS
b GPT LT - SEE ATTACHED		VARIOUS	VARIOUS
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 60,232.		58,811.	1,421.
b 42,826.		42,105.	721.
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			1,421.
b			721.
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	2,142.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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	1,375.	516,425.	.002663
2009	0.	0.	.000000
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.002663
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	.001332
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	559,289.
5 Multiply line 4 by line 3	5	745.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	244.
7 Add lines 5 and 6	7	989.
8 Enter qualifying distributions from Part XII, line 4	8	20,000.

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.

JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 4

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

1a 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 instructions)		
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	244.
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	0.
3 Add lines 1 and 2	3	244.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	244.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	244.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL 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. $\$$ 0. (2) On foundation managers. $\$$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a 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 Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) \blacktriangleright KS		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Form 990-PF (2011)

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ SENTINEL WEALTH ADVISORS, LLC Telephone no. ▶ 913 647-1340 Located at ▶ 1901 W. 47TH PLACE, SUITE 103, WESTWOOD, KS ZIP+4 ▶ 66205			
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 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No X

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 N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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 instructions.) N/A	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 ▶		
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) N/A	3b	
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

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)? 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)? **N/A** **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? **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** Yes No **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.

(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 4		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 8

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	432,433.
b	Average of monthly cash balances	1b	135,373.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	567,806.
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	567,806.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,517.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	559,289.
6	Minimum investment return. Enter 5% of line 5	6	27,964.

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	27,964.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	244.	
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b	2c	244.	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,720.	
4	Recoveries of amounts treated as qualifying distributions	4	0.	
5	Add lines 3 and 4	5	27,720.	
6	Deduction from distributable amount (see instructions)	6	0.	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	27,720.	

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	20,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	20,000.
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	5	244.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	19,756.

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.

Form 990-PF (2011)

JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				27,720.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			19,196.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 20,000.				
a Applied to 2010, but not more than line 2a			19,196.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				804.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				26,916.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
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				

JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see 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.

NONE

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 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:

JOEL AND JUDY CERWICK FOUNDATION
C/O SENTINEL WEALTH ADVISORS

Form 990-PF (2011)

27-6368194 Page 11

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
KNOXVILLE COMMUNITY CHURCH 19010 MISSOURI 13 RAYVILLE, MO 64084-8183	NONE	PUBLIC CHARITY	DONATION	5,000.
SKYWALK MEMORIAL FOUNDATION FUND C/O GKCCF 1055 BROADWAY, SUITE 130 KANSAS CITY, MO 64105	NONE	PUBLIC CHARITY	DONATION	1,000.
AMETHEST PLACE 2732 TROOST KANSAS CITY, MO 64109	NONE	PUBLIC CHARITY	DONATION	1,000.
EPILEPSY FOUNDATION OF MISSOURI AND KANSAS 6700 TROOST AVE # 316 KANSAS CITY, MO 64131	NONE	PUBLIC CHARITY	DONATION	5,000.
IOWA STATE UNIVERSITY FOUNDATION 2505 UNIVERSITY BOULEVARD AMES, IA 50010	NONE	PUBLIC CHARITY	DONATION	8,000.
Total			▶ 3a	20,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(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					22,299.
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					2,142.
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)		0.		0.	24,441.
13 Total. Add line 12, columns (b), (d), and (e)				13	24,441.

(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes).
4	INCOME GENERATED TO PAY EXPENSES AND FUND CHARITABLE DONATIONS
8	SALE OF SECURITIES TO MANAGE INVESTMENTS AND GENERATE CASH FLOW

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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.		

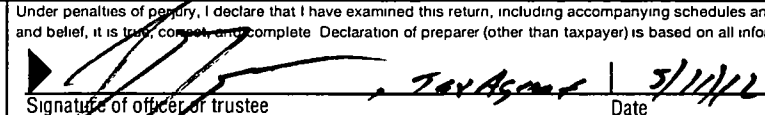
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee 	Tax Agent 5/11/12	AGENT/ATTORNEY	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Print/Type preparer's name	Preparer's signature	Date	
Paid Preparer Use Only	JAMES COOPER	JAMES COOPER	5/11/12	Check <input type="checkbox"/> if self-employed
	Firm's name	SENTINEL WEALTH ADVISORS, LLC		PTIN P01452369
	Firm's address	1901 W 47TH PL, SUITE 103 WESTWOOD, KS 66205		Firm's EIN 20-2217654
				Phone no. 913.647.1340

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
GPT DIVIDENDS	5,486.	0.	5,486.	
GPT INT	16,799.	0.	16,799.	
GPT US INT	14.	0.	14.	
TOTAL TO FM 990-PF, PART I, LN 4	22,299.	0.	22,299.	

FORM 990-PF	TAXES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	16.	16.		0.	
TO FORM 990-PF, PG 1, LN 18	16.	16.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	3
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
KORNITZER CAPITAL BROKERAGE ACCOUNT	523,283.	523,283.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	523,283.	523,283.		

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 4
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JUDITH L. CERWICK 9101 GRANDVIEW DRIVE OVERLAND PARK, KS 66212	TRUSTEE 2.00	0.	0.	0.
JOEL A. CERWICK 9101 GRANDVIEW DRIVE OVERLAND PARK, KS 66212	TRUSTEE 2.00	0.	0.	0.
MATTHEW H. POWELL 11267 N. BELLVIEW AVE KANSAS CITY, MO 64155	TRUSTEE 1.00	0.	0.	0.
ANTHONY J. POWELL 1104 NE KENWOOD DRIVE LEE SUMMIT, MO 64064	TRUSTEE 1.00	0.	0.	0.
JAMES H. COOPER 1901 W 47TH PLACE, SUITE 103 WESTWOOD, KS 66205	TAX AGENT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

KORNITZER CAPITAL MANAGEMENT, INC
REALIZED GAINS AND LOSSES
JAC & JLC TTEE Joel & Judy Cerwick Foundation (GPTC # 18-01034)
KCM-JCK(A) Lisa
18-01034
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-14-2010	01-18-2011	3,000	IRON MOUNTAIN INC (IRM) *FULL CALL @ 100 01/18/11* 7 750% Due 01-15-15	3,037 50	3,000 00		-37 50
05-25-2010	01-18-2011	5,000	IRON MOUNTAIN INC (IRM) *FULL CALL @ 100 01/18/11* 7 750% Due 01-15-15	5,037 50	5,000 00	-37 50	
10-27-2010	01-18-2011	7,000	IRON MOUNTAIN INC (IRM) *FULL CALL @ 100 01/18/11* 7 750% Due 01-15-15	7,070 00	7,000 00	-70 00	
05-17-2010	02-15-2011	5,000	COOPER COS INC (COO) **FULL CALL @ 103 563 02/15/11** 7 125% Due 02-15-15	5,012 50	5,178 15	165 65	
05-13-2010	03-07-2011	5,000	INERGY LP (NRGY) *FULL CALL @ 102 292 03/07/11*	4,962 50	5,114 60	152 10	
05-14-2010	03-07-2011	5,000	INERGY LP (NRGY) *FULL CALL @ 102 292 03/07/11*	4,962 50	5,114 60	152 10	
05-11-2010	03-08-2011	5,000	DEL MONTE CORP (DLM) *TENDER @ 99 50 + \$30 CONSENT + AI 03/08/11*	5,081 25	4,975 00	-106 25	
03-17-2010	03-11-2011	5,000	WRIGHT MEDICAL GROUP (WMGI) **TENDERED @ 100 03/11/11** 2 625% Due 12-01-14	4,310 00	5,000 00	690 00	
03-11-2010	04-08-2011	5,000	UNITED REFINING (UNITED) **Full Call @100 + AI on 4-8-11** 10 500% Due 08-15-12	4,800 00	5,000 00		200 00
02-25-2010	04-14-2011	5,000	AMERISTAR CASINOS INC (ASCA) *Tender @ 107 014 + \$30 Consent 04/14/11*	5,125 00	5,350 70		225 70
06-08-2010	04-14-2011	5,000	AMERISTAR CASINOS INC (ASCA) *Tender @ 107 014 + \$30 Consent 04/14/11* 9 250% Due 06-01-14	5,118 75	5,350 70	231 95	

KORNITZER CAPITAL MANAGEMENT, INC
REALIZED GAINS AND LOSSES
JAC & JLC TTEE Joel & Judy Cerwick Foundation (GPTC # 18-01034)
KCM-JCK(A) Lisa
18-01034
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-18-2010	04-25-2011	5,000	VAIL RESORTS INC (MTN) *TENDER @ 100 375 + AI + \$10 CONSENT 4/25/11* 6 750% Due 02-15-14	5,012 50	5,018 75	6 25	
03-02-2010	04-29-2011	5,000	SEALY MATTRESS CO (ZZ) 8 250% Due 06-15-14	4,937 50	5,025 00		87 50
08-26-2010	04-29-2011	5,000	SEALY MATTRESS CO (ZZ) 8 250% Due 06-15-14	5,000 00	5,025 00	25 00	
02-10-2010	05-02-2011	5,000	GARDNER DENVER (GDI) **FULL CALL @ 100 + AI 5-2-11** 8 000% Due 05-01-13	5,012 50	5,000 00		-12 50
06-10-2010	06-10-2011	2,000	HOST HOTELS & RESORTS LP (HST) *FULL CALL @ 101 188 + AI 06/10/11* 7 125% Due 11-01-13	2,000 00	2,023 76	23 76	
01-20-2011	07-16-2011	-1	TIDEWATER - JUL 60, Expires 07-16-11	0 00	177 98	177 98	
01-22-2010	08-19-2011	5,000	PENN NATIONAL GAMING (PENN) *FULL CALL @ 102 25 + AI 08/19/11* 6 750% Due 03-01-15	4,875 00	5,112 50		237 50
02-02-2010	10-17-2011	5,000	CHART INDUSTRIES INC (GTLS) *FULL CALL @ 103 042 10/17/2011* 9 125% Due 10-15-15	5,012 50	5,152 10		139 60
05-31-2011	10-17-2011	5,000	CHART INDUSTRIES INC (GTLS) *FULL CALL @ 103 042 10/17/2011* 9 125% Due 10-15-15	5,243 75	5,152 10	-91 65	
08-08-2011	10-22-2011	-1	TIDEWATER - OCT 60, Expires 10-22-11	0 00	48 48	48 48	
10-06-2011	11-19-2011	-1	COSTCO WHOLESALE - NOV 87½, Exp 11-19-11	0 00	53 48	53 48	
03-03-2010	11-22-2011	4,000	COMMUNITY HEALTH SYSTEM (CYH) 8 875% Due 07-15-15	4,155 00	4,070 00		-85 00

KORNITZER CAPITAL MANAGEMENT, INC
REALIZED GAINS AND LOSSES
JAC & JLC TTEE Joel & Judy Cerwick Foundation (GPTC # 18-01034)
KCM-JCK(A) Lisa
18-01034
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss				
						Short Term	Long Term			
06-03-2010	12-05-2011	5,000	SALLY HOLDINGS/SALLY CAP (SBH) *FULL CALL @ 102 313 + AI 12/5/2011* 9 250% Due 11-15-14	5,150 00	5,115 65		-34 35			
TOTAL GAINS							1,726 75	890 30		
TOTAL LOSSES							-305 40	-169 35		
TOTAL REALIZED GAIN/LOSS						2,142 30	100,916 25	103,058 55	1,421 35	720 95
CAPITAL GAIN DISTRIBUTIONS										
	03-08-2011		DEL MONTE CORP (DLM) *TENDER @ 99 50 + \$30 CONSENT + AI 03/08/11* 6 750% Due 02-15-15				150 00			
	04-14-2011		AMERISTAR CASINOS INC (ASCA) *Tender @ 107 014 + \$30 Consent 04/14/11*				300 00			
	04-25-2011		9 250% Due 06-01-14 VAIL RESORTS INC (MTN) *TENDER @ 100 375 + AI + \$10 CONSENT 4/25/11*				50 00			
	11-22-2011		6 750% Due 02-15-14 COMMUNITY HEALTH SYSTEM (CYH) 8 875% Due 07-15-15				120 00			
TOTAL DISTRIBUTIONS						620 00	0 00	620 00		
TOTAL GAIN/LOSS						2,762 30	1,421.35	1,340.95		