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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
JOHN REX ENDOWMENT

% KEVIN M CAIN

Number and street (or P O box number if mail is not delivered to street address) Room/suite
712 W NORTH STREET

City or town, state, and ZIP code
RALEIGH, NC 27603

A Employer identification number
31-1678223

B Telephone number (see page 10 of the instructions)
(919) 838-1110

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)
\$ 67,425,850

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))		(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)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24	24		
	4 Dividends and interest from securities.	1,720,651	1,720,651		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,651,707			
	b Gross sales price for all assets on line 6a 8,782,478				
	7 Capital gain net income (from Part IV, line 2)		3,651,707		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	108,989	-7		
	12 Total. Add lines 1 through 11	5,481,371	5,372,375		
	13 Compensation of officers, directors, trustees, etc	199,350	11,961		188,128
	14 Other employee salaries and wages	161,961	3,587		157,800
	15 Pension plans, employee benefits	92,212	3,054		89,158
	16a Legal fees (attach schedule).	4,554	455		4,099
	b Accounting fees (attach schedule).	22,480	2,248		19,357
	c Other professional fees (attach schedule)	483,979	474,060		10,585
	17 Interest	2,046	2,046		
	18 Taxes (attach schedule) (see page 14 of the instructions)	42,291	18,126		23,083
	19 Depreciation (attach schedule) and depletion	39,097	1,955		
	20 Occupancy	16,066	642		15,424
	21 Travel, conferences, and meetings	11,697	265		11,489
	22 Printing and publications	52	3		49
	23 Other expenses (attach schedule).	322,017	2,181		319,791
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	1,397,802	520,583		838,963
	25 Contributions, gifts, grants paid	3,057,202			3,134,393
	26 Total expenses and disbursements. Add lines 24 and 25	4,455,004	520,583		3,973,356
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,026,367			
	b Net investment income (if negative, enter -0-)		4,851,792		
	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
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	645,126	3,646,424
	3	Accounts receivable ▶ <u>269,269</u>		
		Less allowance for doubtful accounts ▶ _____	328,547	269,269
	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)	44,303,278	42,545,254
	c	Investments—corporate bonds (attach schedule).	14,889,804	13,550,643
	11	Investments—land, buildings, and equipment basis ▶ _____		
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	3,887,157	4,105,092
	14	Land, buildings, and equipment basis ▶ <u>836,386</u>		
		Less accumulated depreciation (attach schedule) ▶ <u>71,935</u>	790,715	764,451
	15	Other assets (describe ▶ _____)	2,107,745	397,259
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	66,952,372	65,278,392
	17	Accounts payable and accrued expenses	85,124	65,247
	18	Grants payable		
	19	Deferred revenue	45,000	0
	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)	130,124	65,247
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	185,719	-1,697,526
	25	Temporarily restricted	44,902,272	43,821,010
	26	Permanently restricted	21,734,257	23,089,661
		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		
	30	Total net assets or fund balances (see page 17 of the instructions)	66,822,248	65,213,145
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	66,952,372	65,278,392

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	66,822,248
2	Enter amount from Part I, line 27a	2	1,026,367
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	67,848,615
5	Decreases not included in line 2 (itemize) ▶ _____	5	2,635,470
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	65,213,145

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	348318 995 SHS PIMCO COMMODITY RR STRAT INS	P	2010-01-01	2011-09-23
b	114094 271 SHS PIMCO COMMODITY RR STRAT INS	P	2011-01-01	2011-09-23
c	16124 97 SHS BELLTOWER GLOBAL NATURAL RESOURCES FUND LLC	P	2011-09-28	2011-11-16
d	325 54 UTS FRANKLIN STREET MULTI-STRAT FUND	P	2009-11-27	2011-04-15
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 2,643,741		2,430,853	212,888
b 865,976		1,045,478	-179,502
c 1,481,654		1,190,404	291,250
d 500,000		464,036	35,964
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			212,888
b			-179,502
c			291,250
d			35,964
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	3,651,707
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	3,704,595	68,196,005	0 054323
2009	3,317,420	59,845,774	0 055433
2008	3,797,771	73,392,925	0 051746
2007	4,343,803	84,984,190	0 051113
2006	3,932,044	79,182,902	0 049658

2 Total of line 1, column (d).	2	0 262273
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	0 052455
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	71,018,449
5 Multiply line 4 by line 3.	5	3,725,273
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	48,518
7 Add lines 5 and 6.	7	3,773,791
8 Enter qualifying distributions from Part XII, line 4.	8	3,973,356

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 VIExcise 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	48,518	
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	48,518	
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	48,518	
6		Credits/Payments				
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	57,284		
b		Exempt foreign organizations—tax withheld at source	6b			
c		Tax paid with application for extension of time to file (Form 8868)	6c	33,000		
d		Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	90,284	
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	41,766	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	41,766	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		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)?			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?	2		No
	If "Yes," attach a detailed description of the activities.			
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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) NC _____			
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)*

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? Website address  www.rexendowment.org	13	Yes	
14	The books are in care of  KEVIN M CAIN Telephone no  (919) 838-1110 Located at  712 W NORTH STREET RALEIGH NC ZIP+4  27603			
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			
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	Yes	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.			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)? . . . Organizations relying on a current notice regarding disaster assistance check here. 	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		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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	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

5b

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)? Organizations relying on a current notice regarding disaster assistance check here.

Yes

✓

No

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?

YesNo

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?

YesNo

6b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

YesNo

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

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

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
MCALLISTER R MYHRA	DIR OF OPERATIONS	89,674	17,487	0
712 W NORTH STREET RALEIGH, NC 27603	40 0			
MARY K SHIRAH	PROGRAM DIRECTOR	72,287	7,160	0
712 W NORTH STREET RALEIGH, NC 27603	40 0			

Total

number of other employees paid over \$50,000.

Yes

✓

No

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	54,903,028
b	Average of monthly cash balances.	1b	16,254,569
c	Fair market value of all other assets (see page 24 of the instructions).	1c	942,351
d	Total (add lines 1a, b, and c).	1d	72,099,948
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	0
3	Subtract line 2 from line 1d.	3	72,099,948
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	1,081,499
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	71,018,449
6	Minimum investment return. Enter 5% of line 5.	6	3,550,922

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	3,550,922
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	48,518
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,518
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,502,404
4	Recoveries of amounts treated as qualifying distributions.	4	92,858
5	Add lines 3 and 4.	5	3,595,262
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	3,595,262

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	3,973,356
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,973,356
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	48,518
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,924,838
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				3,595,262
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 2009 , 2008 , 2007		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				20,535
b	From 2007.				287,955
c	From 2008.				170,007
d	From 2009.				267,931
e	From 2010.				340,955
f	Total of lines 3a through e.	1,087,383			
4	Qualifying distributions for 2011 from Part XII, line 4 ➤ \$ 3,973,356				
a	Applied to 2010, but not more than line 2a				
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.				3,595,262
e	Remaining amount distributed out of corpus	378,094			
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	1,465,477			
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.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
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.				0
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).	20,535			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,444,942			
10	Analysis of line 9				
a	Excess from 2007. . . .				287,955
b	Excess from 2008. . . .				170,007
c	Excess from 2009. . . .				267,931
d	Excess from 2010. . . .				340,955
e	Excess from 2011. . . .				378,094

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 XVSupplementary 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))

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	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 See Additional Data Table				
Total			3a	3,134,393
b Approved for future payment See Additional Data Table				
Total			3b	1,242,457

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	24	
4	Dividends and interest from securities. . . .			14	1,720,651	
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	3,651,707	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
	IRC SECTION 988 INCOME			18	-7	
11	Other revenue a (LOSS)					
b	REFUND OF PRIOR YEAR GRANTS					92,858
	IRC SECTION 103 STATE AND LOCAL BOND					16,138
c	INTEREST					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				5,372,375	108,996
13	Total. Add line 12, columns (b), (d), and (e).					5,481,371

[illegible]

Part XVII

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?		Yes	No
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

[illegible]

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	
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				
***** Signature of officer or trustee		2012-11-09 Date	***** Title	
Paid Preparer's Use Only	Preparer's Signature  RONALD A BATCHELOR		Date	PTIN
	Firm's name  BATCHELOR TILLERY & ROBERTS LLP 3605 GLENWOOD AVENUE SUITE 350		Firm's EIN 	
	Firm's address  RALEIGH, NC 27612		Phone no (919) 787-8212	

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

Additional Data

Software ID:
Software Version:
EIN: 31-1678223
Name: JOHN REX ENDOWMENT

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
ROBERT B RADER JUDGE	CHAIR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
SHERRY WORTH	VICE-CHAIR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
LARRY D BARBOUR	TREASURER 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
ORAGE QUARLES III	SECRETARY 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
LINDA BUTLER MD	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
MARVIN CONNELLY JR	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
STEVEN LILLY	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
TOM MCGUIRE	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
VIRGINIA PARKER	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
GEORGE REED	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
RAMON ROJANO	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
DONALD ROSENBLITT MD	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
JILL C WRIGHT MD	DIRECTOR 1 0	0	0	0
712 W NORTH STREET RALEIGH, NC 27603				
KEVIN M CAIN	PRESIDENT/CEO 40 0	199,350	25,522	1,543
712 W NORTH STREET RALEIGH, NC 27603				

Form 990PF Part XV Line 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				
CITY OF RALEIGH COLLABORATIVE PARTNERSHIP FOREXCELLENCE IN YOUTH DEVELOPMENT 222 WHARGETT ST RALEIGH,NC 27601		NON-PROFIT	A COLLABORATIVE SYSTEM THAT ESTABLISHES A COMMON AGENDA, AND FACILITATES PLANNING, CAPACITY-BUILDING, RESOURCE-SHARING AND MAXIMIZATION, OVERSIGHT AND ACCOUNTABILITY	299,640
NC PUBLIC HEALTHY FOUNDATIONCOMMUNITY ENHANCEMENT GRANTS PO BOX 18763 RALEIGH,NC 27619		NON-PROFIT	INCREASE THE CAPACITY TO IMPLEMENT PHYSICAL ACTIVITY AND EATING OPPORTUNITIES FOR CHILDREN AND YOUTH IN WAKE COUNTY	297,882
YWCA OF THE GREATER TRIANGLE INCTEEN PARENT CONNECTION 554 EAST HARGETT STREET RALEIGH,NC 27601		NON-PROFIT	REDUCE DISPARITIES IN BIRTH OUTCOMES AND IMPROVE EDUCATIONAL OUTCOMES FOR PREGNANT AND PARENTING TEENS	167,693
UNC-CH CENTER FOR MATERNAL AND INFANT HEALTH INTERCONCEPTION CARE FOR MOTHERS OLD CLINIC BUILDING ROOM 3018 CHAPEL HILL, NC 275997181		NON-PROFIT	IMPROVE HEALTH OF WOMEN AND INFANTS IN WAKE COUNTY	158,347
INTER-FAITH FOOD SHUTTLE EMPOWERING HEALTHY FOOD CHOICES PO BOX 14638 RALEIGH,NC 27620		NON-PROFIT	BUILD ON TWO EXISTING PROGRAMS TO RESPOND TO AN INCREASING DEMAND FOR HEALTHY FOODS	157,977
WAKE COUNTY HUMAN SERVICES TECHNOLOGY FOR DENTAL HEALTH 10 SUNNYBROOK ROAD RALEIGH,NC 27610		NON-PROFIT	TO PROVIDE COMPREHENSIVE COMMUNITY-BASED SUPPORT SERVICES	152,807
HAVEN HOUSE SERVICES POSITIVE YOUTH DEVELOPMENT INTEGRAT 706 HILLSBOROUGH ST SUITE 200 RALEIGH,NC 27603		NON-PROFIT	ASSESS CURRENT PYD PRACTICES, AND IMPLEMENT MORE INTENTIONAL PYD-BASED PROGRAMMING	149,988
THE SALVATION ARMY OF WAKE COUNTY - PROJECT CATCH215 SOUTH PERSON STREET RALEIGH,NC 27601		NON-PROFIT	IMPLEMENT A CARE SYSTEM FOR HOMELESS FAMILIES WITH CHILDREN AND YOUTH RESIDING IN WAKE COUNTY	142,125
YOUTH EMPOWERED SOLUTIONS - ACTION NOW4418 LOUISBURG ROAD RALEIGH,NC 276164335		NON-PROFIT	INCREASE OPPORTUNITIES FOR YOUNG PEOPLE TO ENGAGE AND PARTICIPATE IN MEANINGFUL WORK	116,050
INTER-FAITH FOOD SHUTTLETHE HANDS-ON HEALTH PROJECT PO BOX 14638 RALEIGH,NC 27620		NON-PROFIT	TO STEM AND TURN BACK THE INCREASE OF OVERWEIGHT AND MALNOURISHED CHILDREN IN WAKE COUNTY	112,905
ADVOCATES FOR HEALTH IN ACTIONMAKING THE HEALTHY CHOICE THE EASY PO BOX 14465 RALEIGH,NC 27620		NON-PROFIT	IMPROVE THE ABILITY FOR AHA TO SHAPE THE ENVIRONMENT	111,220
NC PUBLIC HEALTHY FDN - IMPLEMENTING A CHILD MALTREATMENT PREVENTION SURVEILLANC PO BOX 18763 RALEIGH,NC 27619		NON-PROFIT	IMPLEMENTING A CHILD MALTREATMENT PREVENTION SURVEILLANCE SYSTEM	105,408
WAKE COUNTY HUMAN SERVICES CHILDRENS HEALTH AND DEVELOPMENT P 10 SUNNYBROOK ROAD RALEIGH,NC 27610		NON-PROFIT	TO IMPROVE AND EXPAND CHDP SERVICES TO REFINE CURRENT PROCEDURES AND PROCESSES	99,372
WAKEMED HEALTH & HOSPITALS PEDIATRIC INTEGRATED CARE INITIATIV 3000 NEW BERN AVENUE RALEIGH,NC 27610		NON-PROFIT	REDUCE BARRIERS THAT CONTRIBUTE TO DISPARITIES IN MENTAL HEALTH OUTCOMES FOR CHILDREN AND YOUTH	92,125
UNC HIGHWAY SAFETY RESEARCH CENTER - PREVENTINGCHILD PEDESTRIAN INJURIES FATALIT 730 MARTIN LUTHER KING JR BLVD CHAPEL HILL, NC 275993430		NON-PROFIT	TO CONCENTRATE TRAINING, CAPACITY-BUILDING, AND TECHNICAL ASSISTANCE IN UNDERSERVED AREAS WITH WAKE COUNTY	87,561
BIG BROTHERS BIG SISTERS OF THE TRIANGLEBUILDING BLOCKS SHAPING A LIFETIME 1001 NAVAHO DR SUITE GL-150 RALEIGH,NC 27609		NON-PROFIT	ENSURE PARENTS AND CAREGIVERS OF CHILDREN ENROLLED IN THE BBBST PROGRAM ARE INFORMED	76,120
UNC THE CAROLINA BREASTFEEDING INSTITUTE BREASTFEEDING SUPPORT IN WAKE COUNT 422 ROSENAU HALL CB 7445 CHAPEL HILL, NC 275997445		NON-PROFIT	IMPROVE MATERNAL AND CHILD HEALTH OUTCOMES IN WAKE COUNTY	71,981
GOVERNOR'S INSTITUTE ON ALCOHOL & SUBSTANCE ABUSE FACILITATING BEST PRACTICE ADOPTION 200 PARK PLAZA DURHAM, NC 27713		NON-PROFIT	CONDUCT AN ASSESSMENT AND DEVELOP A PLAN FOR SERVICES	61,796
CATHOLIC CHARITIES OF THE DIOCESE OF RALEIGH INCFAITH COMMUNITY SUPPORT CIRCLES 715 NAZARETH STREET RALEIGH,NC 276062187		NON-PROFIT	IMPROVE BEHAVIORAL, EDUCATIONAL, AND HEALTH OUTCOMES FOR HOMELESS CHILDREN	59,476
EL PUEBLO INCCAPAZ POSITIVE YOUTH DEVELOPMENT IN 700 BLUE RIDGE ROAD SUITE 101 RALEIGH,NC 27606		NON-PROFIT	TO DEVELOP AGENCY-WIDE PROGRAMMING THAT TRULY FUNCTIONS WITHIN A PYD FRAMEWORK	57,661
THE SALVATION ARMY OF WAKE COUNTYCOMMUNITY ASSESSMENT PLAN FOR INJ 215 SOUTH PERSON STREET RALEIGH,NC 27601		NON-PROFIT	TO CREATE A PLAN OF ACTION FOR IMPROVED POLICIES AND ENVIRONMENTS TO PREVENT INJURIES FROM HUMAN TRAFFICKING	56,495
MARBLES KIDS MUSEUM - BE HEALTHY BE ACTIVE201 EAST HARGETT STREET RALEIGH,NC 27601		NON-PROFIT	TO CHANGE ATTITUDES, BEHAVIOR BY EXPOSING FAMILIES TO HEALTHY LIFESTYLE CHOICES THROUGH HANDS-ON INTERACTIVE PLAY ENVIRONMENTS AND PROGRAMS	53,166
AUTISM SOCIETY OF NC - CAPACITY BUILDING505 OBERLIN ROAD SUITE 230 RALEIGH,NC 27605		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	38,500
HAVEN HOUSE SERVICES - CAPACITY BUILDING706 HILLSBOROUGH ST SUITE 200 RALEIGH,NC 27603		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	38,500
WADE EDWARDS FOUNDATION - CAPACITY BUILDING714 ST MARY STREET RALEIGH,NC 27605		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	38,500
ALLIANCE OF DISABILITY ADVOCATES - CAPACITY BLDG 401 OBERLIN ROAD SUITE 103 RALEIGH,NC 276051350		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	37,730
THE ARC OF WAKE COUNTY - CAPACITY BUILDING1300 SAINT MARY STREET 502 RALEIGH,NC 27605		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	37,500
HAVEN HOUSE SERVICES - CAPACITY BUILDING706 HILLSBOROUGH ST SUITE 200 RALEIGH,NC 27603		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	37,000
BIG BROTHERS BIG SISTERS OF THE TRIANGLECAPACITY BUILDING 1001 NAVAHO DR SUITE GL-150 RALEIGH,NC 27609		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	35,200
ACTION FOR CHILDREN OF NORTH CAROLINACAPACITY BUILDING 3109 POPLARWOOD COURT STE 300 RALEIGH,NC 276041044		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	27,500

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
INTER-FAITH FOOD SHUTTLE - CAPACITY BUILDINGPO BOX 14638 RALEIGH,NC 27620		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	25,300
LEARNING TOGETHER - CAPACITY BUILDING568 E LENOIR ST 204 RALEIGH,NC 276012408		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	23,100
TRIANGLE FAMILY SERVICES - DEVELOPINGA THERAPEUTIC SUPERVISED VISITATION 3937 WESTERN BLVD RALEIGH,NC 27606		NON-PROFIT	TO DEVELOP A THERAPEUTIC SUPERVISED VISITATION PROGRAM	15,000
WAKE INTERFAITH HOSPITALITY NETWORKCAPACITY BUILDING 903 METHOD ROAD RALEIGH,NC 27606		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	9,900
WADE EDWARDS FOUNDATION WADE EDWARDS LEARNING LAB 714 ST MARY STREET RALEIGH,NC 27605		NON-PROFIT	PROVIDE COMPUTER FACILITIES TO STUDENTS IN A CONVENIENT AFTER-SCHOOL ENVIRONMENT	5,650
ADD CURRENT YEAR ACCRUALS N/A RALEIGH,NC 27603			N/A	77,218
Total  3a				3,134,393

Form 990PF Part XV Line 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)				
b <i>Approved for future payment</i>				
CITY OF RALEIGH COLLABORATIVE PARTNERSHIP FOREXCELLENCE IN YOUTH DEVELOPMENT 222 WHARGETT ST RALEIGH,NC 27601		NON-PROFIT	A COLLABORATIVE SYSTEM THAT ESTABLISHES A COMMON AGENDA, AND FACILITATES PLANNING, CAPACITY-BUILDING, RESOURCE-SHARING AND MAXIMIZATION, OVERSIGHT AND ACCOUNTABILITY	950,360
NC PUBLIC HEALTH FOUNDATION - IMPLEMENTING A CHILD MALTREATMENT PREVENTION SURVEILLANC PO BOX 18763 RALEIGH,NC 27619		NON-PROFIT	IMPLEMENTING A CHILD MALTREATMENT PREVENTION SURVEILLANCE SYSTEM	153,780
UNC HIGHWAY SAFETY RESEARCH CENTER - PREVENTINGCHILD PEDESTRIAN INJURIES FATALIT 730 MARTIN LUTHER KING JR BLVD CHAPEL HILL,NC 275993430		NON-PROFIT	TO CONCENTRATE TRAINING, CAPACITY-BUILDING, AND TECHNICAL ASSISTANCE IN UNDERSERVED AREAS WITH WAKE COUNTY	60,086
EL PUEBLO INCCAPAZ POSITIVE YOUTH DEVELOPMENT IN 700 BLUE RIDGE ROAD SUITE 101 RALEIGH,NC 27606		NON-PROFIT	TO DEVELOP AGENCY-WIDE PROGRAMMING THAT TRULY FUNCTIONS WITHIN A PYD FRAMEWORK	57,661
NORTH CAROLINA PEDIATRIC SOCIETY-CAPACITY BUILDING 1100 WAKE FOREST ROAD SUITE 200 RALEIGH,NC 27604		NON-PROFIT	FOCUS ON ORGANIZATIONAL DEVELOPMENT AREAS IDENTIFIED BY ORGANIZATION ASSESSMENT	11,000
WAKE COUNTY HUMAN SERVICES TECHNOLOGY FOR DENTAL HEALTH 10 SUNNYBROOK ROAD RALEIGH,NC 27610		NON-PROFIT	TO PROVIDE COMPREHENSIVE COMMUNITY-BASED SUPPORT SERVICES	9,570
Total  3b				1,242,457

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2011 Investments Corporate
Bonds Schedule****Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FSP FIXED INCOME LLC II	9,649,220	10,002,377
FSP OPPORTUNISTIC LLC II	3,901,423	3,986,855

**TY 2011 Investments Corporate
Stock Schedule****Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FSP GLOBAL EQUITY LLC II	26,451,511	27,649,123
PIMCO COMMODITY RR STRAT FUND	0	0
THIRD AVENUE REAL ESTATE	2,429,111	2,205,945
FRANKLIN ST. MULTI-STRA FUND	12,392,000	12,543,455
RS GLOBAL NATURAL RESOURCES	1,272,632	1,199,213

TY 2011 Investments - Other Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OUTSTANDING BUSINESSES L. P.		4,105,092	4,761,479

TY 2011 Land, Etc. Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
--------------------	-----------------------	-----------------------------	---------------	----------------------------------

TY 2011 Other Assets Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	7,745	13,617	13,617
DUE FROM INVESTMENT COMPANY	2,100,000	302,556	302,556
ADVANCES ON GRANTS	0	81,086	81,086

TY 2011 Other Decreases Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description	Amount
PARTNERSHIP BOOK/TAX TIMING DIFFERENCES	2,635,470

TY 2011 Other Expenses Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECT PROGRAM SERVICES	283,803	0		283,803
INSURANCE	9,899	990		8,909
OFFICE MAINTENANCE	5,724	286		5,438
OFFICE SUPPLIES	6,972	496		6,431
TELEPHONE	4,730	331		4,399
OTHER EXPENSES	10,889	78		10,811

TY 2011 Other Income Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OUTSTANDING BUS LP - IRS SEC 988 GAIN	313	313	
BELLTOWER GLOBAL NR - IRS SEC 988 GAIN	-320	-320	
refund of prior year grants	92,858		
state and local bond interest	16,138		

TY 2011 Other Professional Fees Schedule

Name: JOHN REX ENDOWMENT

EIN: 31-1678223

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEE	473,538	473,538		
COMPUTER SERVICE	10,441	522		10,585

TY 2011 Taxes Schedule**Name:** JOHN REX ENDOWMENT**EIN:** 31-1678223

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	21,817	652		23,083
FOREIGN TAXES PAID	17,474	17,474		0
EXCISE TAXES	3,000	0		0