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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
GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

A Employer identification number
31-1737658

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1106 HYLLAND DRIVE
ROOM/SUITE 101

B Telephone number (see page 10 of the instructions)
(605) 343-2529

City or town, state, and ZIP code
RAPID CITY, SD 57701

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)* ▶$ 5,513,034

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	97,796	97,796		
	4	Dividends and interest from securities	98,119	98,119		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	14,067			
	b	Gross sales price for all assets on line 6a 417,132				
	7	Capital gain net income (from Part IV, line 2)		17,132		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,016			
	12	**Total.** Add lines 1 through 11	211,998	213,047		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	30,279	30,279		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	35	35		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,314	30,314		0
	25	Contributions, gifts, grants paid	372,060			372,060
	26	**Total expenses and disbursements.** Add lines 24 and 25	402,374	30,314		372,060
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-190,376			
	b	**Net investment income** (if negative, enter -0-)		182,733		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	3,157	4,935	4,935
2	Savings and temporary cash investments	202,434	68,383	68,383
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	1,227,665	877,005	850,641
b	Investments—corporate stock (attach schedule)	342,138	507,263	403,801
c	Investments—corporate bonds (attach schedule)	1,639,156	1,716,379	1,668,881
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	2,562,764	2,727,658	2,516,393
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,977,314	5,901,623	5,513,034
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	5,977,314	5,901,623	
30	**Total net assets or fund balances** (see page 17 of the instructions)	5,977,314	5,901,623	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,977,314	5,901,623	

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	5,977,314
2	Enter amount from Part I, line 27a	2	-190,376
3	Other increases not included in line 2 (itemize) ▶	3	114,685
4	Add lines 1, 2, and 3	4	5,901,623
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,901,623

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				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				
b				
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	17,132
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	366,597	5,698,370	0 064334
2009	315,964	6,309,868	0 050075
2008	355,388	6,429,801	0 055272
2007	368,960	6,691,299	0 055140
2006	335,500	6,563,855	0 051113

2	**Total** of line 1, column (d)	2	0 275934
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 055187
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,252,722
5	Multiply line 4 by line 3	5	289,882
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,827
7	Add lines 5 and 6	7	291,709
8	Enter qualifying distributions from Part XII, line 4	8	372,060

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	1,827
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	1,827
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,827
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 1,918		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,918
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	41
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	50
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 50	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

Website address ▶N/A

14 The books are in care of ▶JAMES R CLEMENT Telephone no ▶(605) 767-5923

Located at ▶246 FOUNDERS PARK DR STE 101 PO BOX 8479 RAPID CITY SD ZIP+4 ▶577098479

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 |

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

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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).		2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		No

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

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

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

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

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

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

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

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

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

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

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

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 N/A	
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	5,193,259
b	Average of monthly cash balances	1b	139,454
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,332,713
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,332,713
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	79,991
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,252,722
6	**Minimum investment return.** Enter 5% of line 5	6	262,636

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	262,636
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,827		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,827
3	Distributable amount before adjustments Subtract line 2c from line 1			3	260,809
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	260,809
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	260,809

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	372,060
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	372,060
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	1,827
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	370,233

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					260,809
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2011					
a From 2006.	15,685				
b From 2007.	48,223				
c From 2008.	40,628				
d From 2009.	4,205				
e From 2010.	85,070				
f **Total** of lines 3a through e.		193,811			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 372,060					
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.					260,809
e Remaining amount distributed out of corpus		111,251			
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		305,062			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					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)		15,685			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		289,377			
10 Analysis of line 9					
a Excess from 2007. . . .	48,223				
b Excess from 2008. . . .	40,628				
c Excess from 2009. . . .	4,205				
d Excess from 2010. . . .	85,070				
e Excess from 2011. . . .	111,251				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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

LARRY DAHSTROM
1820 HARTLAND COURT
RAPID CITY, SD 57702
(605) 394-3893

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

COMPLETE INFORMATION REQUEST APPLICATION PROVIDED BY GWENDOLYN STEARNS FOUNDATION DESCRIBING ORGANIZATIONAL INFORMATION AND PURPOSE OF GRANT WITH A SPECIFIC DETAILED EXPLANATION

c Any submission deadlines

NO PREDETERMINED DEADLINE

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

APPLICANTS MUST BE FROM THE RAPID CITY AREA

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				372,060
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	97,796	
4 Dividends and interest from securities. . . .			14	98,119	
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			14	14,067	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a OTHER					2,016
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				209,982	2,016

13 **Total.** Add line 12, columns (b), (d), and (e). 13 211,998

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-10-01 | ******
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	JOHN B WALKER CPA	2012-10-04		
Firm's name	KETEL THORSTENSON LLP		Firm's EIN	
Firm's address	PO BOX 3140 RAPID CITY, SD 577093140		Phone no (605) 342-5630	

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

Additional Data

Software ID:	
Software Version:	
EIN:	31-1737658
Name:	GWENDOLYN L STEARNS FOUNDATION INC C/O RBC WEALTH MANAGEMENT

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
DAVE TRUE 2731 COUNTRY CLUB DRIVE 2731 COUNTRY CLUB DRIVE RAPID CITY, SD 57702	TREASURER 1 00	0	0	0
DR PHYLLIS S DIXON 4140 VILLA RIDGE CT UNIT 112 4140 VILLA RIDGE COURT UNIT 112 RAPID CITY, SD 57701	SECRETARY 1 00	0	0	0
LARRY DAHLSTROM 1820 HARTLAND CT 1820 HARLAND CT RAPID CITY, SD 57702	VICE PRESIDE 1 00	0	0	0
JUDGE JANINE KERN PO BOX 58 PO BOX 58 RAPID CITY, SD 577090058	DIRECTOR 1 00	0	0	0
JUDY OLSON DUHAMEL 1106 HYLAND DRIVE 1106 HYLAND DRIVE RAPID CITY, SD 57701	PRESIDENT 1 00	0	0	0
ROBERT COOK 6690 LEISURE LANE 6690 LEISURE LANE BLACK HAWK, SD 57718	DIRECTOR 1 00	0	0	0
TERRY WHITING 7573 CROSSBILL CLR 7573 CROSSBILL CLR RAPID CITY, SD 57702	DIRECTOR 1 00	0	0	0
KATHY MILLER 4001 WONDERLAND DR 4001 WONDERLAND DR RAPID CITY, SD 57702	DIRECTOR 1 00	0	0	0
DR WILLIAM HOWARD 516 FOX RUN COURT RAPID CITY, SD 57701	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALLIANCE OF TRIBAL TOURISM ADVOCATE ALLIANCE OF TRIBAL TOURISM ADVOCATE522 7TH STREET SUITE 210 522 7TH STREET SUITE 210 RAPID CITY,SD 57701	NONE	CHARITY	MAINTAIN RESPECT FOR TRIBAL TRADITIO	7,500
BH BOYS SCOUTS BLACK HILLS AREA COUNCIL BOY SCOUTS114 NORTH STREET 114 NORTH STREET RAPID CITY,SD 57701	NONE	CHARITY	SUPPORT TO MEET THE ECONOMIC, NEEDS	5,500
BIG BROTHERS BIG SISTERS BIG BROTHERS BIG SISTERS2525 WEST MAIN STREET 2525 WEST MAIN STREET RAPID CITY,SD 57702	NONE	CHARITY	FUNDS TO SUPPORT PROGRAMS FOR YOUTHS	5,000
CASA PROGRAM SEVENTH CIRCUIT CASA PROGRAM2650 JACKSON BLVD 2650 JACKSON BLVD RAPID CITY,SD 57702	NONE	CHARITY	COURT ADVOCATES FOR ABUSED CHILDREN	20,000
CATHOLIC SOCIAL SERVICES CATHOLIC SOCIAL SERVICES918 FIFTH STREET 918 FIFTH STREET RAPID CITY,SD 57701	NONE	RELIGIOUS	COVER COUNSELING AND EDUCATIONAL PRO	20,000
CENTER FOR RESTORATIVE CENTER FOR RESTORATIVE JUSTICE712 COLUMBUS STREET 712 COLUMBUS STREET RAPID CITY,SD 57701	NONE	CHARITY	OPERATING EXPENSES FOR THE CENTER	10,000
COMMUNITY FOOD BANKS OF S COMMUNITY FOOD BANKS OF SOUTH DAKOTA814 NORTH MAPLE AVENUE 814 NORTH MAPLE AVENUE RAPID CITY,SD 57701	NONE	CHARITY	SUPPORT PANTRY PROVIDING FOOD	42,400
CONSUMER CREDIT COUNSEL CONSUMER CREDIT COUNSELING SERVICES2310 NORTH MAPLE AVE 2310 NORTH MAPLE AVE RAPID CITY,SD 57701	NONE	CHARITY	PROVIDE PERSONAL FINANCE, SUPPORT	10,000
DAISY HOUSE DAISY HOUSE2800 JACKSON BLVD STE 401 2800 JACKSON BLVD STE 401 RAPID CITY,SD 577023493	NONE	CHARITY	ADULT DAY CARE	18,000
FRONT PORCH COALTION FRONT PORCH COALTION521 KANSAS CITY STREET 521 KANSAS CITY STREET RAPID CITY,SD 57701	NONE	CHARITY	IMPLEMENT SD STRATEGY FOR SUICIDE PR	15,000
GIRL SCOUTS GIRL SCOUTS -DAKOTA HORIZONS COUNCILPO BOX 1846 PO BOX 1846 RAPID CITY,SD 57709	NONE	CHARITY	GIRL PRIDE & PROGRAM FOR AT-RISK	7,500
LIFEWAYS INC LIFEWAYS INC1010 NINTH STREET SUITE 2 1010 NINTH STREET SUITE 2 RAPID CITY,SD 57701	NONE	CHARITY	PREVENTION CLASSES FOR YOUTH AT-RISK	20,000
MOTHER BUTLER CENTER MOTHER BUTLER CENTERPO BOX 1304 PO BOX 1304 RAPID CITY,SD 57709	NONE	CHARITY	REPAIRS TO THE BUILDING & OTHER PROG	7,500
MOTHERS AGAINST DRUNK DRI MOTHERS AGAINST DRUNK DRIVING429 KANSAS CITY ST 429 KANSAS CITY ST RAPID CITY,SD 57701	NONE	CHARITY	STOP DRUNK DRIVING, SUPPORT VICTIMS	5,000
RAPID CITY AREA SCHOOLS RAPID CITY AREA SCHOOLS300 6TH ST 300 6TH ST RAPID CITY,SD 57701	NONE	GOV CHARITY	SUMMER SCHOOL TUITION FOR STUDENTS	12,000
RAPID CITY ARTS COUNCIL RAPID CITY ARTS COUNCIL713 7TH STREET 713 7TH STREET RAPID CITY,SD 57701	NONE	CHARITY	SUPPORT FOR THE EDUCATION PORGRAM	5,000
RAPID CITY BEAUTIFICATION RAPID CITY BEAUTIFICATION COMMITTEE300 6TH ST 300 6TH ST RAPID CITY,SD 57701	NONE	GOV CHARITY	BEAUTIFY RAPID CITY DOWNTOWN AREAS	15,000
RAPID CITY BOYS CLUB RAPID CITY CLUB FOR BOYSPO BOX 907 PO BOX 907 RAPID CITY,SD 57709	NONE	CHARITY	FOOD & NUTRITION SERVICES AND PHY ED	20,000
SUNCATCHERS THERAPEUTIC SUNCATCHERS THERAPEUTIC RIDINGPO BOX 3975 PO BOX 3975 RAPID CITY,SD 57709	NONE	CHARITY	AT-RISK YOUTH PIOLOT PROG	5,000
UNITED WAY OF THE BH UNITED WAY OF THE BLACK HILLS 621 SIXTH ST 300 621 SIXTH ST 300 RAPID CITY,SD 57701	NONE	CHARITY	SPONSOR THE LIBRARY LITERACY PROGRAM	10,000
WELLSPRING INC WELLSPRING INCPO BOX 1087 PO BOX 1087 RAPID CITY,SD 57709	NONE	CHARITY	SPONSOR ANNUAL FUNDRAISING EVENT	10,000
WESTERN SD SENIOR SERV WESTERN SOUTH DAKOTA SENIOR SERVICES303 N MAPLE AVE 303 N MAPLE AVE RAPID CITY,SD 57701	NONE	CHARITY	HOT MEALS TO SENIORS	10,000
WORKING AGAINST VIOLENCE WORKING AGAINST VIOLENCE INC527 QUINCY STREET 527 QUINCY STREET RAPID CITY,SD 57701	NONE	CHARITY	CREATE COUMMNITY FREE OF VIOLENCE	10,000
YMCA OF RAPID CITY YMCA OF RAPID CITY815 KANSAS CITY STREET 815 KANSAS CITY STREET RAPID CITY,SD 57701	NONE	CHARITY	SPONSOR OUT REACH PROGRAMS FOR KIDS	3,160
YOUTH AND FAMILY SERV YOUTH AND FAMILY SERVICES INCPO BOX 2813 PO BOX 2813 RAPID CITY,SD 57709	NONE	CHARITY	VARIOUS PROGRAMS FOR LOW INCOME	20,000
AUTHENTIC YOUTH CIVIC ENGAGEMENT AUTHENTIC YOUTH CIVIC ENGAGEMENT2800 JACKSON BLVD STE 410 2800 JACKSON BLD STE 410 RAPID CITY,SD 57702	NONE	CHARITY	YOUTH CIVIC PARTICIPATION	5,000
EARLY CHILDHOOD CONNECTIONS EARLY CHILDHOOD CONNECTIONS809 S STREET SUITE 304 809 S STREET SUITE 304 RAPID CITY,SD 57702	NONE	CHARITY	SUPPORT THE EDUCATION PROGRAM	20,000
HELPLINE CENTER HELPLINE CENTERPO BOX 1215 PO BOX 1215 RAPID CITY,SD 57709	NONE	CHARITY	HELPLINE CONNECT, PREVENT, SUPPORT	5,000
KIWANIS KIWANISPO BOX 652 PO BOX 652 RAPID CITY,SD 57709	NONE	CHARITY	COMMUTY SERVICES	5,500
PARTNERSHIP RC COBBLER 2 COBBLER PARTNERSHIP RC COBBLER 2 COBBLER10 VAN BUREN STREET 10 VAN BUREN STREET RAPID CITY,SD 57701	NONE	CHARITY	MENTORING PROGRAM	5,500

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SALVATION ARMY SALVATION ARMY420 E ST PATRICK STE 109 420 E ST PATRICK STE 109 RAPID CITY,SD 57701	NONE	CHARITY	MEET NEEDS WITHOUT DISCRIMINATION	5,000
VOLUNTEERS OF AMERICA DAKOTAS VOLUNTEERS OF AMERICA DAKOTAS24 E NY ST 24 E NY ST RAPID CITY,SD 57701	NONE	CHARITY	REACH AND UPLIFT ALL PEOPLE	7,500
BEHAVIOR MANAGEMENT BEHAVIOR MANAGEMENT350 ELK STREET 350 ELK STREET RAPID CITY,SD 57701	NONE	CHARITY	QUALITY SERVICES TO HELP PEOPLE COPE	5,000
Total . . . . ▶ **3a**				372,060

TY 2011 Compensation Explanation

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Person Name	Explanation
DAVE TRUE	
DR PHYLLIS S DIXON	
LARRY DAHLSTROM	
JUDGE JANINE KERN	
JUDY OLSON DUHAMEL	
ROBERT COOK	
TERRY WHITING	
KATHY MILLER	
DR WILLIAM HOWARD	

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

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
100000 00 DOW CHEMICAL	2010-01	PURCHASE	2011-02		100,000	99,121			879	
100000 00 FED HOME LOAN BANK	2010-01	PURCHASE	2011-02		100,000	100,781			-781	
100000 00 FED FARM CREDIT BANK	2010-01	PURCHASE	2011-03		100,000	100,464			-464	
100000 00 HSBC FIN CORP	2010-01	PURCHASE	2011-05		100,000	102,699			-2,699	

TY 2011 General Explanation Attachment

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Identifier	Return Reference	Explanation
GENERAL RETURN INFORMATION		MORE TIME IS NEEDED TO FILE A COMPL
GENERAL ELECTIONS		

TY 2011 Investments Corporate Bonds Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,716,379	1,668,881

TY 2011 Investments Corporate Stock Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PREFERRED STOCK	507,263	403,801

TY 2011 Investments Government Obligations Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

US Government Securities - End of Year Book Value: 877,005

US Government Securities - End of Year Fair Market Value: 850,641

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

TY 2011 Investments - Other Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALTERNATE INVESTMENTS	AT COST	300,000	310,741
MUTUAL FUNDS: EQUITIES	AT COST	2,427,658	2,205,652

TY 2011 Other Expenses Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
STATE FILING FEE	10	10		
REIMBURSEMENTS	25	25		

TY 2011 Other Income Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER	2,016		

TY 2011 Other Increases Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Description	Amount
UNREALIZED GAIN	114,685

TY 2011 Other Professional Fees Schedule

Name: GWENDOLYN L STEARNS FOUNDATION INC
C/O RBC WEALTH MANAGEMENT

EIN: 31-1737658

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RBC INVESTMENT FEES	30,279	30,279		