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 , 2011, and ending , 20

Name of foundation: BRIARWOOD FARM FOUNDATION

A Employer identification number: 38-3265310

Number and street (or P O box number if mail is not delivered to street address): 136 E. MICHIGAN AVE., SUITE 1201

Room/suite:

B Telephone number (see instructions): (269) 382-5800

City or town, state, and ZIP code: KALAMAZOO, MI 49007-3936

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,180,841.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____________
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc received (attach schedule)	100,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	86.	86.		ATCH 1
	4 Dividends and interest from securities	73,645.	73,645.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	114,738.			
	b Gross sales price for all assets on line 6a 693,832.				
	7 Capital gain net income (from Part IV, line 2)		114,738.		
	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)				
	12 **Total.** Add lines 1 through 11	288,469.	188,469.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	2,347.			2,347.
	c Other professional fees (attach schedule) *	23,851.	7,632.		16,219.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	2,539.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	260.			260.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,997.	7,632.		18,826.
	25 Contributions, gifts, grants paid	191,000.			191,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	219,997.	7,632.		209,826.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	68,472.			
	b **Net investment income** (if negative, enter -0-)		180,837.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	100,687.	174,776.	174,776.
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 6	1,755,778.	1,764,211.	1,974,675.
c	Investments - corporate bonds (attach schedule) ATCH 7	40,628.	26,578.	31,390.
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,897,093.	1,965,565.	2,180,841.
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)			
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. ▶ X			
27	Capital stock, trust principal, or current funds	1,897,093.	1,965,565.	
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 instructions)	1,897,093.	1,965,565.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,897,093.	1,965,565.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,897,093.
2	Enter amount from Part I, line 27a	2	68,472.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,965,565.
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	1,965,565.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) 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	114,738.
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 instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	111,324.	2,169,335.	0.051317
2009	109,011.	1,775,018.	0.061414
2008	162,993.	1,424,056.	0.114457
2007	40,434.	1,350,036.	0.029950
2006	108,897.	1,052,665.	0.103449

2	Total of line 1, column (d)	2	0.360587
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	0.072117
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,323,330.
5	Multiply line 4 by line 3	5	167,552.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,808.
7	Add lines 5 and 6	7	169,360.
8	Enter qualifying distributions from Part XII, line 4	8	209,826.

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

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

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,808.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,808.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,808.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,710.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,710.
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	98.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **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		X
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		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MICHIGAN			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE CONNABLE OFFICE, INC. Telephone no ▶ 269-382-5800

Located at ▶ 136 E. MICHIGAN AVE #1201 KALAMAZOO, MI ZIP + 4 ▶ 49007-3936

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

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 instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________, ________, ________, ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
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		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

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

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	2,227,664.
b	Average of monthly cash balances	1b	131,047.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,358,711.
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	2,358,711.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	35,381.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,323,330.
6	**Minimum investment return.** Enter 5% of line 5	6	116,167.

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

1	Minimum investment return from Part X, line 6			1	116,167.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,808.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,808.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	114,359.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	114,359.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	114,359.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	209,826.
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	209,826.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,808.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	208,018.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				114,359.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only				
b	Total for prior years 20 09 ,20 08 ,20 07				
3	Excess distributions carryover, if any, to 2011				
a	From 2006 ... 58,488.				
b	From 2007				
c	From 2008 ... 92,718.				
d	From 2009 ... 21,112.				
e	From 2010 ... 4,561.				
f	**Total** of lines 3a through e	176,879.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 209,826.				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2011 distributable amount				114,359.
e	Remaining amount distributed out of corpus	95,467.			
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	272,346.			
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 instructions				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	58,488.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	213,858.			
10	Analysis of line 9				
a	Excess from 2007				
b	Excess from 2008 ... 92,718.				
c	Excess from 2009 ... 21,112.				
d	Excess from 2010 ... 4,561.				
e	Excess from 2011 ... 95,467.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 9

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

NONE

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

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

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

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

c Any submission deadlines

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

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*				
ATTACHMENT 10				
Total . . . . . . ▶ **3a**				191,000.
b *Approved for future payment*				
ATTACHMENT 11				
Total . . . . . . ▶ **3b**				50,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) 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	86.	
4 Dividends and interest from securities			14	73,645.	
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	114,738.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				188,469.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 188,469.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See 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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

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

David A [signature] | 05/15/12 | Treasurer

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DANIEL FULLER	Daniel W. Fuller	02/28/2012		P00238135
Firm's name ▶ BDO USA, LLP			Firm's EIN ▶ 13-5381590	
Firm's address ▶ 200 OTTAWA AVE NW STE 300 GRAND RAPIDS, MI 49503			Phone no 616-774-7000	

Form **990-PF** (2011)

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.	OMB No 1545-0047 **2011**

Name of the organization	Employer identification number
BRIARWOOD FARM FOUNDATION	38-3265310

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization BRIARWOOD FARM FOUNDATION

Employer identification number 38-3265310

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GEORGE N TODD 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization BRIARWOOD FARM FOUNDATION

Employer identification number 38-3265310

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

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

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

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

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

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

Name of organization BRIARWOOD FARM FOUNDATION

Employer identification number 38-3265310

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VARIOUS INTEREST	86.	86.
TOTAL	86.	86.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	2,347.			2,347.
TOTALS	2,347.			2,347.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FIDUCIARY FEES	7,632.	7,632.	
CLERICAL FEES	16,219.		16,219.
TOTALS	23,851.	7,632.	16,219.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX		2,539.
	TOTALS	2,539.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MICHIGAN ANNUAL REPORT		20.	20.
FOUNDATION RENEWAL FEES		175.	175.
MISCELLANEOUS		65.	65.
	TOTALS	260.	260.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIXED INCOME FUNDS	357,127.	380,289.
U.S. EQUITY FUNDS	543,729.	660,947.
INTERNATIONAL EQUITY FUNDS	486,006.	534,894.
ABSOLUTE RETURN	200,560.	200,951.
COMMODITIES	74,068.	87,822.
REAL ESTATE INVESTMENTS	102,721.	109,772.
TOTALS	1,764,211.	1,974,675.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INFLATION INDEXED BONDS	26,578.	31,390.
TOTALS	26,578.	31,390.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
JAMES C MELVIN 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	SECRETARY & TRUSTEE 1.00	0	0	0
JAMES S HILBOLDT 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	TRUSTEE 1.00	0	0	0
GEORGE N TODD 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	PRESIDENT. & TRUSTEE 1.00	0	0	0
ELIZABETH R TODD 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	VICE PRES. & TRUSTEE 1.00	0	0	0
CLARE K TODD 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	VICE PRES. & TRUSTEE 1.00	0	0	0
DAVID S KRUIS 136 E. MICHIGAN AVE., SUITE 1201 KALAMAZOO, MI 49007-3936	TREASURER & TRUSTEE 2.00	0	0	0
	GRAND TOTALS			

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

GEORGE N. TODD
ELIZABETH R. TODD
CLARE K. TODD

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PATHFINDER INTERNATIONAL 9 GALEN STREET, SUITE 217 WATERTOWN, MA 02472	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	70,000
KALAMAZOO NATURE CENTER INC 7000 NORTH WESTNEDGE AVENUE KALAMAZOO, MI 49009	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	10,000
PLANNED PARENTHOOD OF SOUTH CENTRAL MICHIGAN 4201 W MICHIGAN AVE KALAMAZOO, MI 49006	NONE OTHER PUBLIC CHARITY	EDUCATIONAL PROGRAMS	30,000
WELLSPRING-CORI TERRY AND DANCERS 359 S KALAMAZOO MALL, SUITE 204 KALAMAZOO, MI 49007	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	3,000
WORLD POPULATION BALANCE P O BOX 23472 MINNEAPOLIS, MN 55423	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	3,000
RATTLESNAKE GUTTER TRUST PO BOX 195 LEVERETT, MA 01054-0195	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PIONEER VALLEY WALDORF SCHOOL ASSOCIATION, INC 193 BAY ROAD HADLEY, MA 01035	NONE OTHER PUBLIC CHARITY	THE HARTSBROOK SCHOOL CAPITAL CAMPAIGN	2,000
KALAMAZOO NATURE CENTER INC 7000 NORTH WESTNEDGE AVENUE KALAMAZOO, MI 49009	NONE OTHER PUBLIC INTEREST	NO CHILD LEFT INSIDE CAPITAL CAMPAIGN	50,000
AMERICAN RED CROSS 2025 E STREET, NW WASHINGTON, DC 20006	NONE OTHER PUBLIC CHARITY	RELIEF EFFORT	3,000
PLANNED PARENTHOOD OF AMERICA INC 434 WEST 33RD STREET NEW YORK, NY 10001	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	3,000
KAZOO SCHOOL 1401 CHERRY STREET KALAMAZOO, MI 49008	NONE OTHER PUBLIC CHARITY	OPERATING SUPPORT	16,000
		TOTAL CONTRIBUTIONS PAID	191,000

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KALAMAZOO NATURE CENTER INC 7000 NORTH WESTNEDGE AVENUE KALAMAZOO, MI 49009	NONE OTHER PUBLIC CHARITY	NO CHILD LEFT INSIDE CAPITAL CAMPAIGN	50,000
		TOTAL CONTRIBUTIONS APPROVED	50,000

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: BRIARWOOD FARM FOUNDATION

Employer identification number: 38-3265310

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	106,645.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	8,093.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	114,738.

Part III Summary of Parts I and II

Caution: *Read the instructions before completing this part*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			114,738.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			114,738.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust) , the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 .... 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: BRIARWOOD FARM FOUNDATION

Employer identification number: 38-3265310

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a PUBLICLY TRADED SECURITIES	VARIOUS	VARIOUS	685,739.	579,094.	106,645.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 106,645.

Account Name: Briarwood Farm Foundation

Prices As Of : 12/31/2011

Shares	Asset Description		Cost	Market
	Fixed Income Funds			
11,817 156	PIMCO High Yield Fund		96,999 15	106,118 06
4,556 331	PIMCO Total Return Fund		46,741 59	49,527 32
6,289 307	PIMCO Unconstrained Bond Fund-Cl I		69,999 99	68,490 55
14,195 779	VG Total Bond Market Index Fund		143,385 89	156,153 57
	Sub Total	$	**357,126.62**	**380,289.50**
	U S Equity Funds			
1,013 746	Baron Growth Fund		29,002 49	51,711 18
855	SPDR S&P 500 ETF Trust		70,533 66	107,302 50
408	SPDR S&P Dividend ETF		19,478 53	21,978 96
17,827 175	T Rowe Price Equity Income Fund		380,004 38	411,094 66
3,483 028	Third Avenue Small Cap Value Fund		44,710 26	68,859 46
	Sub Total	$	**543,729.32**	**660,946.76**
	International Equity Funds			
3,084 163	Harbor International Fund		111,025 48	161,764 35
1,391	iShares MSCI Emerging Markets Index Fund		44,633 24	52,774 54
3,917	iShares MSCI Japan Index Fund		38,806 49	35,683 87
13,023 304	Lazard International Equity Open Fund		157,086 61	163,963 40
3,739 998	Matthews Asian Growth and Income Fund-Cl I		61,420 00	56,324 37
4,781 483	Matthews Japan Fund-Cl I		61,125 05	54,222 02
4,598 069	Wasatch Emerging Markets Small Cap Fund		11,909 00	10,161 73

Account Name: Briarwood Farm Foundation

Prices As Of : 12/31/2011

Shares	Asset Description		Cost	Market
	Sub Total	$	**486,005.87**	**534,894.28**
	Absolute Return			
6,920 735	IVA Worldwide Fund-Cl A		106,334 00	106,302 49
2,801 354	Ivy Asset Strategy Fund-Cl A		62,050 00	62,358 14
1,047 403	PIMCO All Asset All Authority Fund-Cl I		10,999 28	10,505 45
423	ProShares Short MSCI EAFE ETF		21,177 03	21,784 50
	Sub Total	$	**200,560.31**	**200,950.58**
	Commodities			
367	iShares DJ US Oil Equipment Index		13,583 47	19,056 11
421	Market Vectors Gold Miners ETF		14,480 22	21,652.03
5,633 256	PIMCO Commodity Real Return Strategy Fund		34,615 24	36,109 17
38	SPDR Energy Select Sector		2,821 61	2,626 94
159	SPDR S&P Oil & Gas Exploration & Prod		8,567 84	8,377 71
	Sub Total	$	**74,068.38**	**87,821.96**
	Inflation Indexed Bonds			
269	iShares Barclays TIPS Bond Fund		26,577 53	31,389 61
	Sub Total	$	**26,577.53**	**31,389.61**
	Real Estate Investments			
1,174 669	Cohen & Steers Institutional Realty Shares		26,938 21	46,375 93
1,856 175	EII International Property Fund		33,246 00	25,021 24
890	SPDR DJ Wilshire International Real Estate Fd		33,672 27	28,328 70
156	SPDR Dow Jones REIT		8,864 72	10,046 40

Account Name: Briarwood Farm Foundation

Prices As Of : 12/31/2011

Shares	Asset Description		Cost	Market
	Sub Total	$	**102,721.20**	**109,772.27**
	Bank Accounts			
42 62	Fifth Third Sweep Account		42 62	42 62
	Sub Total	$	**42.62**	**42.62**
	Money Market Funds			
88,900	Fifth Third Inst MM Cash Reserve		88,900 00	88,900 00
500	Northern Trust Inst GS 2011 Cap Gain Tax Res		500 00	500 00
85,333 29	Northern Trust Inst GS MM Invested Cash		85,333 29	85,333 29
	Sub Total	$	**174,733.29**	**174,733.29**
	Grand Total	$	**1,965,565.14**	**2,180,840.87**

THE BRIARWOOD FARM FOUNDATION
38-3265310

136 E. MICHIGAN AVENUE, SUITE 1201, KALAMAZOO, MI 49007
2011 RETURN OF PRIVATE FOUNDATION EXEMPT FROM INCOME TAX
FORM 990-PF

PART VIII - INFORMATION ABOUT OFFICERS, DIRECTORS, AND TRUSTEES

NOTE (1)

The Connable Office, Inc. has been appointed agent by the Trustees of the Foundation to serve as custodian and investment manager of the funds and property of the Foundation. For these services, under the Agency Agreement, The Connable Office, Inc. receives annual fees at the rate of 1% of the market value of the assets, which includes a reasonable amount for bookkeeping and clerical expenses.

Messrs. Hilboldt, Kruis, and Melvin are employed by, or have an ownership interest in, The Connable Office, Inc.

The Briarwood Farm Foundation
As of December 31, 2011

Shares	Asset Name	How Acq	Date Acquired	Date Sold	Holding Period	Sale Proceeds	Original Cost	Realized Gain (Loss)
1,598 000	iPath S&P 500 VIX Short-Term Futures ETN	Buy	7/26/2011	7/29/2011	Short	37,522	34,986	2,536
227 000	iShares Russell 1000 Growth Index Fund	Buy	9/17/2010	1/12/2011	Short	13,268	11,444	1,824
211 000	iShares Russell 1000 Growth Index Fund	Buy	9/21/2010	1/12/2011	Short	12,333	10,818	1,515
408 000	iShares Russell 1000 Growth Index Fund	Buy	12/10/2010	1/12/2011	Short	23,847	23,244	603
1,139 000	PowerShares WilderHill Clean Energy Fund	Buy	3/16/2011	4/13/2011	Short	11,361	11,505	(144)
39 000	SPDR Energy Select Sector	Buy	3/16/2011	11/3/2011	Short	2,773	2,896	(123)
22 000	SPDR S&P Metals & Mining	Buy	3/16/2011	9/8/2011	Short	1,269	1,508	(239)
62 000	SPDR S&P Metals & Mining	Buy	3/16/2011	11/3/2011	Short	3,490	4,249	(759)
299 000	SPDR S&P Metals & Mining	Buy	8/5/2011	11/3/2011	Short	16,831	17,258	(426)
160 000	SPDR S&P Oil & Gas Exploration & Prod	Buy	8/5/2011	11/3/2011	Short	8,941	8,622	319
733 007	Baron Growth Fund	Buy	4/22/2008	1/12/2011	Long	37,926	34,400	3,526
107 158	Baron Growth Fund	Buy	6/26/2008	1/12/2011	Long	5,544	5,000	544
126 205	Baron Growth Fund	Buy	12/19/2008	1/12/2011	Long	6,530	3,798	2,732
43 157	Cohen & Steers Institutional Realty Shares	Buy	11/24/2009	3/16/2011	Long	1,668	1,224	444
144 951	Cohen & Steers International Realty Fund	Buy	12/10/2008	8/2/2011	Long	1,593	1,174	419
1,251 841	Cohen & Steers International Realty Fund	Buy	3/18/2009	8/2/2011	Long	13,758	8,500	5,258
1,185 495	Cohen & Steers International Realty Fund	Buy	3/27/2009	8/2/2011	Long	13,029	8,500	4,529
1,648 027	Cohen & Steers International Realty Fund	Buy	3/22/2010	8/2/2011	Long	18,112	17,123	989
107 377	Harbor International Fund	Buy	2/4/2004	1/12/2011	Long	6,593	3,979	2,614
218 356	Harbor International Fund	Buy	4/16/2004	1/12/2011	Long	13,407	8,381	5,026
35 000	iShares Barclays TIPS Bond Fund	Buy	3/26/2009	8/9/2011	Long	4,036	3,621	415
25 000	iShares Barclays TIPS Bond Fund	Buy	8/7/2009	8/9/2011	Long	2,883	2,503	380
75 000	iShares Barclays TIPS Bond Fund	Buy	11/20/2009	8/9/2011	Long	8,648	7,927	722
133 000	iShares DJ US Oil Equipment Index	Buy	9/11/2008	11/3/2011	Long	7,325	7,249	75
25 000	iShares DJ US Oil Equipment Index	Buy	3/18/2009	11/3/2011	Long	1,377	636	741
210 000	iShares DJ US Oil Equipment Index	Buy	3/26/2009	11/3/2011	Long	11,565	6,019	5,546
383 000	iShares MSCI Emerging Markets Index Fund	Buy	5/27/2009	1/12/2011	Long	18,399	12,489	5,910
296 000	iShares MSCI Emerging Markets Index Fund	Buy	5/27/2009	7/13/2011	Long	13,914	9,652	4,261
227 000	iShares MSCI Emerging Markets Index Fund	Buy	10/16/2009	1/12/2011	Long	10,905	9,281	1,624
245 000	iShares MSCI Emerging Markets Index Fund	Buy	11/20/2009	1/12/2011	Long	11,770	9,986	1,784
787 402	Lazard International Equity Open Fund	Buy	4/22/2008	9/8/2011	Long	10,000	12,913	(2,913)
4,332 908	PIMCO All Asset All Authority Fund-Cl I	Buy	3/26/2010	7/13/2011	Long	47,532	44,672	2,860
2,707 026	PIMCO All Asset All Authority Fund-Cl I	Buy	3/26/2010	10/21/2011	Long	28,126	27,909	217
671 459	PIMCO Commodity Real Return Strategy Fund	Buy	1/23/2009	9/8/2011	Long	6,070	4,170	1,900
1,540 930	PIMCO Commodity Real Return Strategy Fund	Buy	3/27/2009	9/8/2011	Long	13,930	9,585	4,345
66 787	PIMCO Commodity Real Return Strategy Fund	Buy	3/27/2009	8/9/2011	Long	567	415	152
1,124 413	PIMCO Commodity Real Return Strategy Fund	Buy	4/3/2009	8/9/2011	Long	9,546	7,185	2,361
646 630	PIMCO Commodity Real Return Strategy Fund	Buy	10/20/2009	7/13/2011	Long	5,852	5,289	563
1,335 644	PIMCO Commodity Real Return Strategy Fund	Buy	10/20/2009	8/9/2011	Long	11,340	10,926	414
1,317 523	PIMCO Commodity Real Return Strategy Fund	Buy	2/5/2010	8/9/2011	Long	11,186	10,000	1,186
139 591	PIMCO Total Return Fund	Buy	1/7/2008	1/14/2011	Long	1,517	1,512	6
2,372 207	PIMCO Total Return Fund	Buy	3/13/2008	1/14/2011	Long	25,786	25,691	95
2,218 348	PIMCO Total Return Fund	Buy	3/28/2008	1/14/2011	Long	24,113	24,180	(67)
1,249 615	PIMCO Total Return Fund	Buy	6/26/2008	1/14/2011	Long	13,583	13,258	325
322 000	PowerShares Dynamic Oil/Gas Services	Buy	9/11/2008	1/5/2011	Long	6,884	7,273	(389)
200 000	PowerShares Dynamic Oil/Gas Services	Buy	3/18/2009	1/5/2011	Long	4,276	2,042	2,233
175 000	PowerShares Dynamic Oil/Gas Services	Buy	3/26/2009	1/5/2011	Long	3,741	2,025	1,717
31 000	SPDR S&P 500 ETF Trust	Buy	12/4/2008	9/8/2011	Long	3,723	2,702	1,021
187 000	SPDR S&P 500 ETF Trust	Buy	12/4/2008	4/13/2011	Long	24,553	16,299	8,253
91 000	SPDR S&P 500 ETF Trust	Buy	3/26/2009	10/21/2011	Long	11,236	7,556	3,680
52 000	SPDR S&P 500 ETF Trust	Buy	3/26/2009	9/8/2011	Long	6,246	4,318	1,928

55 000	SPDR S&P Metals & Mining	Buy	1/13/2009	1/5/2011	Long	3,867	1,510	2,357
131 000	SPDR S&P Metals & Mining	Buy	3/18/2009	1/5/2011	Long	9,210	2,931	6,278
83 000	SPDR S&P Metals & Mining	Buy	3/18/2009	7/13/2011	Long	5,774	1,857	3,916
151 000	SPDR S&P Metals & Mining	Buy	3/18/2009	9/8/2011	Long	8,707	3,379	5,328
241 000	SPDR S&P Oil & Gas Exploration & Prod	Buy	4/3/2009	1/5/2011	Long	12,760	7,178	5,582
509 424	Third Avenue Small Cap Value Fund	Buy	2/2/2004	1/12/2011	Long	10,846	10,003	843
253 550	Third Avenue Small Cap Value Fund	Buy	4/14/2004	1/12/2011	Long	5,398	5,001	397
78 895	Third Avenue Small Cap Value Fund	Buy	7/7/2006	1/12/2011	Long	1,680	2,001	(321)
232 288	Third Avenue Small Cap Value Fund	Buy	12/26/2006	1/12/2011	Long	4,945	6,014	(1,068)
6 162	Third Avenue Small Cap Value Fund	Buy	12/19/2008	1/12/2011	Long	131	91	40
882 214	VG Total Bond Market Index Fund	Buy	4/24/2003	9/8/2011	Long	9,740	9,140	599
204 743	VG Total Bond Market Index Fund	Buy	9/12/2003	9/8/2011	Long	2,260	2,099	162
	Total Short Term Gain (Loss)					131,635	126,528	5,107
	Total Long Term Gain (Loss)					554,104	452,566	101,538
	Total Schedule D					685,739	579,094	106,645
	Total Long Term Capital Gain Distribution							8,060
	Class Action Settlement Treated as Long Term Capital Gain Distribution							33
	Total Gain/(Loss)							114,738

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					8,093.	
		PUBLICLY TRADED SECURITIES					VARIOUS	VARIOUS
685,739.		579,094.					106,645.	
TOTAL GAIN (LOSS)							114,738.	