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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

, and ending

Name of foundation KIMSEY FOUNDATION		A Employer identification number 52-2007895
Number and street (or P O box number if mail is not delivered to street address) 1700 PENNSYLVANIA AVENUE, NW, SUITE 900		B Telephone number 202-367-1037
City or town, state, and ZIP code WASHINGTON, DC 20006		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 16,334,560.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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	0.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	281,877.	281,877.		STATEMENT 1
	4 Dividends and interest from securities	35,454.	35,454.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	992,032.			
	b Gross sales price for all assets on line 6a	5,167,605.			
	7 Capital gain net income (from Part IV, line 2)		992,032.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	1,309,363.	1,309,363.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	200,000.	0.		200,000.
	14 Other employee salaries and wages	174,219.	0.		174,219.
	15 Pension plans, employee benefits	28,058.	0.		28,058.
	16a Legal fees				
	b Accounting fees	57,564.	28,782.		28,782.
	c Other professional fees				
	17 Interest	9,752.	9,752.		0.
	18 Taxes	38,959.	459.		0.
	19 Depreciation and depletion	1,434.	0.		
	20 Occupancy	94,772.	0.		94,772.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	110,955.	46,087.		64,868.
	24 Total operating and administrative expenses. Add lines 13 through 23	715,713.	85,080.		590,699.
	25 Contributions, gifts, grants paid	613,177.			613,177.
26 Total expenses and disbursements. Add lines 24 and 25	1,328,890.	85,080.		1,203,876.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-19,527.				
b Net investment income (if negative, enter -0-)		1,224,283.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

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2011.05000 KIMSEY FOUNDATION

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	369,274.	187,249.	187,249.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	137,799.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 6	15,216,473.	16,145,269.	16,145,269.
14 Land, buildings, and equipment: basis ▶	51,186.			
Less accumulated depreciation	STMT 7	3,476.	2,042.	2,042.
15 Other assets (describe ▶)	STATEMENT 8	1,227,577.	0.	0.
16 Total assets (to be completed by all filers)		16,954,599.	16,334,560.	16,334,560.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)	STATEMENT 9	0.	1,315.	
23 Total liabilities (add lines 17 through 22)		0.	1,315.	
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	16,954,599.	16,333,245.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances		16,954,599.	16,333,245.	
31 Total liabilities and net assets/fund balances		16,954,599.	16,334,560.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	16,954,599.
2 Enter amount from Part I, line 27a	2	-19,527.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	16,935,072.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/(LOSS)	5	601,827.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,333,245.

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 300,000 SHS - BUFFERED DIGITAL SECURITES	P	05/18/09	05/26/11
b RAMSEY BPI INVESTORS, LLC	P		
c RAMSEY LONG-BIASED FUND, LP	P		
d CHARLES SCHWAB (SEE ATTACHED)	P		
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 3,576,000.		3,000,000.	576,000.
b 441,512.			441,512.
c		64,290.	-64,290.
d 1,150,093.		1,111,283.	38,810.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			576,000.
b			441,512.
c			-64,290.
d			38,810.
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	992,032.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,053,571.	16,557,663.	.063630
2009	1,141,056.	15,938,255.	.071592
2008	2,136,025.	20,042,414.	.106575
2007	2,146,233.	24,367,678.	.088077
2006	1,558,307.	23,653,995.	.065879

2 Total of line 1, column (d)	2	.395753
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	.079151
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	16,218,751.
5 Multiply line 4 by line 3	5	1,283,730.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,243.
7 Add lines 5 and 6	7	1,295,973.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,203,876.

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 ☐ and enter 1% of Part I, line 27b		1	24,486.
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	24,486.
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	24,486.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	21,500.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	33,500.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,014.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 9,014. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DC, VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.KIMSEYFOUNDATION.ORG	13	X	
14	The books are in care of THE OFFICE OF JAMES V. KIMSEY Telephone no. 202-785-0307 Located at 1700 PENNSYLVANIA AVE, NW, SUITE 900, WASHINGTON, ZIP+4 20006			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES V. KIMSEY 1700 PENNSYLVANIA AVENUE, NW, SUITE 9 WASHINGTON, DC 20006	CHAIRMAN 10.00	0.	0.	0.
MICHAEL P. KIMSEY 1700 PENNSYLVANIA AVENUE, NW, SUITE 9 WASHINGTON, DC 20006	EXECUTIVE DIRECTOR 40.00	200,000.	0.	0.
RAYMOND C. KIMSEY 1700 PENNSYLVANIA AVENUE, NW, SUITE 9 WASHINGTON, DC 20006	DIRECTOR 20.00	0.	0.	0.
MARK J. KIMSEY 1700 PENNSYLVANIA AVENUE, NW, SUITE 9 WASHINGTON, DC 20006	DIRECTOR 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY MERRITT - 1700 PENNSYLVANIA AVE, NW, SUITE 900, WASHINGTON, DC	EMPLOYEE 30.00	108,682.	0.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 14,857,999.
b	Average of monthly cash balances	1b 149,470.
c	Fair market value of all other assets	1c 1,458,268.
d	Total (add lines 1a, b, and c)	1d 16,465,737.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 16,465,737.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 246,986.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 16,218,751.
6	Minimum investment return. Enter 5% of line 5	6 810,938.

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	1 810,938.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 24,486.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 24,486.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 786,452.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 786,452.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 786,452.

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 1,203,876.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,203,876.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,203,876.

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

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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				786,452.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	418,294.			
b From 2007	1,001,005.			
c From 2008	1,143,388.			
d From 2009	349,589.			
e From 2010	241,231.			
f Total of lines 3a through e	3,153,507.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	1,203,876.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				786,452.
e Remaining amount distributed out of corpus	417,424.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	3,570,931.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	418,294.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,152,637.			
10 Analysis of line 9:				
a Excess from 2007	1,001,005.			
b Excess from 2008	1,143,388.			
c Excess from 2009	349,589.			
d Excess from 2010	241,231.			
e Excess from 2011	417,424.			

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
826DC 3233 14TH STREET, NW WASHINGTON, DC 20010		PUBLIC CHARITY	GENERAL OPERATING	9,800.
COLLEGE SUCCESS FOUNDATION 1220 12TH ST, SE STE 110 WASHINGTON, DC 20003-3718		PUBLIC CHARITY	GENERAL OPERATING	5,000.
COMMUNITIES IN SCHOOLS OF THE NATION'S CAPITAL 3121 SOUTH STREET, NW WASHINGTON, DC 20007		PUBLIC CHARITY	GENERAL OPERATING	97,000.
FAIR CHANCE 733 15TH STREET, NW, STE. 440 WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL OPERATING	15,000.
FIGHT FOR CHILDREN, INC. 1650 TYSONS BLVD, STE. 1600 MCLEAN, VA 22102		PUBLIC CHARITY	GENERAL OPERATING	49,700.
Total	SEE CONTINUATION SHEET(S)			613,177.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	281,877.	
4 Dividends and interest from securities			14	35,454.	
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	992,032.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,309,363.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,309,363.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

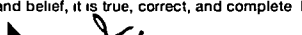
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | |
|--|-------|-----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes |
| | 1a(1) | |
| | 1a(2) | |
| | 1b(1) | |
| | 1b(2) | |
| | 1b(3) | |
| | 1b(4) | |
| | 1b(5) | |
| | 1b(6) | |
| | 1c | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No	
	 Signature of officer or trustee	11/14/12 Date	CHAIRMAN Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check ☐ if self-employed	PTIN
	BOB HOTTE			11/14/12	☒	P00632650
	Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP				Firm's EIN ▶ 39-0859910	
	Firm's address ▶ 8219 LEESBURG PIKE, SUITE 800 TYSONS CORNER, VA 22182				Phone no. (703) 923-8300	

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FRIENDS OF ARLINGTON'S DAVID M. BROWN PLANETARIUM PO BOX 7029 ARLINGTON, VA 22207		PUBLIC CHARITY	GENERAL OPERATING	5,000.
FRIENDS OF BALLOU 1201 15TH STREET NW, STE 420 WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL OPERATING	5,000.
HIGHER ACHIEVEMENT PROGRAM 317 8TH STREET, NE WASHINGTON, DC 20002		PUBLIC CHARITY	GENERAL OPERATING	20,000.
INSTITUTE FOR EDUCATION 4410 MASSACHUSETTS AVE, NW WASHINGTON, DC 20016		PUBLIC CHARITY	GENERAL OPERATING	1,000.
JAMES MADISON COUNCIL 101 INDEPENDENCE AVENUE, SE WASHINGTON, DC 20540		PUBLIC CHARITY	GENERAL OPERATING	50,000.
JOHN F. KENNEDY CENTER 2700 F STREET NW WASHINGTON, DC 20566-0001		PUBLIC CHARITY	GENERAL OPERATING	100,000.
KIPP DC 910 17TH STREET, STE 1050 WASHINGTON, DC 20006		PUBLIC CHARITY	GENERAL OPERATING	100,000.
KNOCK OUT ABUSE 1050 17TH STREET, NW STE 1200 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL OPERATING	1,000.
LEARNERVE INTERNATIONAL BOX 6203 WASHINGTON, DC 20015		PUBLIC CHARITY	GENERAL OPERATING	25,000.
LENOX HILL NEIGHBORHOOD HOUSE 331 EAST 70TH STREET NEW YORK, NY 10021		PUBLIC CHARITY	GENERAL OPERATING	5,000.
Total from continuation sheets				436,677.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LIFE WITH CANCER 8411 PENNELL STREET FAIRFAX, VA 22031		PUBLIC CHARITY	GENERAL OPERATING	7,500.
MCLEAN YOUTH FOOTBALL PO BOX 6177 MCLEAN, VA 22106		PUBLIC CHARITY	GENERAL OPERATING	2,500.
MEN CAN STOP RAPE PO BOX 57144 WASHINGTON, DC 20037		PUBLIC CHARITY	GENERAL OPERATING	5,000.
NATIONAL CHAMBER FOUNDATION 1615 H STREET, NW WASHINGTON, DC 20062		PUBLIC CHARITY	GENERAL OPERATING	25,000.
ONE WORLD EDUCATION 1678 OAK ST. NW WASHINGTON, DC 20010		PUBLIC CHARITY	GENERAL OPERATING	5,000.
OPERATION SMILE 6435 TIDEWATER DRIVE NORFOLK, VA 23509		PUBLIC CHARITY	GENERAL OPERATING	10,000.
OUR DAILY BREAD PO BOX 2222 GRAND RAPIDS, MI 49501		PUBLIC CHARITY	GENERAL OPERATING	2,000.
POTOMAC RIVERKEEPER 1100 15TH STREET, NW 11TH FLOOR WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL OPERATING	5,000.
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003		PUBLIC CHARITY	GENERAL OPERATING	2,000.
SEPTIMA CLARK PUBLIC CHARTER SCHOOL 425 CHESAPEAKE STREET SE WASHINGTON, DC 20032		PUBLIC CHARITY	GENERAL OPERATING	5,000.
Total from continuation sheets				

Part XV Supplementary Information**-3 Grants and Contributions Paid During the Year (Continuation)**

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
TRAINING GROUNDS 3526 STANTON ROAD, SE WASHINGTON, DC 20020		PUBLIC CHARITY	GENERAL OPERATING	5,000.
TURNING THE PAGE 1010 VERMONT AVE, NW STE 915 WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL OPERATING	5,000.
THE WEST POINT FUND UNITED STATES MILITARY ACADEMY WEST POINT, NY 10996		PUBLIC CHARITY	GENERAL OPERATING	18,177.
UNITED STATES DEPARTMENT OF STATE 2201 C STREET NW WASHINGTON, DC 20520			RESTORATION	25,000.
WOODLAND TIGERS SPORTS & EDUCATIONAL PROGRAM 2315 AINGER PLACE, SE WASHINGTON, DC 20020		PUBLIC CHARITY	GENERAL OPERATING	2,500.
Total from continuation sheets				

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
9	WEBSITE (DOMAIN NAMES)	112700	200DB	5.00	17	90.			90.	90.		0.
10	OFFICE FURNITURE	030501	200DB	7.00	17	16,575.			16,575.	16,575.		0.
12	WEBSITE CONSTRUCTION	042401	200DB	5.00	17	11,250.			11,250.	11,250.		0.
66	TELEPHONE EQUIPMENT	112105	200DB	5.00	17	1,096.			1,096.	1,096.		0.
90	COMPUTER EQUIPMENT	083106	200DB	5.00	17	6,114.			6,114.	5,578.		352.
91	COMPUTER EQUIPMENT	011707	200DB	5.00	17	3,472.			3,472.	3,393.		79.
92	COMPUTER EQUIPMENT	110907	200DB	5.00	17	3,040.			3,040.	2,363.		350.
114	SERVER	110808	200DB	5.00	17	9,549.		4,775.	4,774.	2,590.		653.
	* TOTAL 990-PF PG 1 DEPR					51,186.		4,775.	46,411.	42,935.	0.	1,434.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB - ACCT #2222	60,759.
CHARLES SCHWAB - ACCT #7242	218,266.
MORGAN STANLEY - ACCT #H0AUU8	2,233.
RAMSEY LONG-BIASED FUND, LP	619.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	281,877.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - ACCT #2222	11.	0.	11.
CHARLES SCHWAB - ACCT #7242	7,424.	0.	7,424.
MORGAN STANLEY - ACCT #14264	19.	0.	19.
MORGAN STANLEY - ACCT #H0AUU8	6,110.	0.	6,110.
RAMSEY BPI INVESTORS, LLC	5,493.	0.	5,493.
RAMSEY LONG-BIASED FUND, LP	16,397.	0.	16,397.
TOTAL TO FM 990-PF, PART I, LN 4	35,454.	0.	35,454.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & ACCOUNTING FEES	57,564.	28,782.		28,782.
TO FORM 990-PF, PG 1, LN 16B	57,564.	28,782.		28,782.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	459.	459.		0.	
FEDERAL TAX EXPENSE	38,500.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	38,959.	459.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	4,467.	0.		4,467.	
DUES & SUBSCRIPTIONS	11,600.	0.		11,600.	
WEB MAINTENANCE	264.	0.		264.	
INVESTMENT MANAGEMENT FEES	24,708.	24,708.		0.	
MISCELLANEOUS EXPENSES	21,404.	21,379.		25.	
MEALS & ENTERTAINMENT	15,760.	0.		15,760.	
TELEPHONE AND INTERNET	7,338.	0.		7,338.	
POSTAGE & DELIVERY	2,182.	0.		2,182.	
PRINTING AND COPYING	1,648.	0.		1,648.	
OFFICE SUPPLIES	8,007.	0.		8,007.	
COMPUTER SUPPORT	12,491.	0.		12,491.	
BANK AND SERVICE FEES	1,086.	0.		1,086.	
TO FORM 990-PF, PG 1, LN 23	110,955.	46,087.		64,868.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENT ACCOUNTS	FMV	14,738,188.	14,738,188.	
RAMSEY BPI INVESTOR, LLC	FMV	0.	0.	
DIGITAL SPORTS HOLDINGS	FMV	312,904.	312,904.	
RAMSEY LONG-BIASED FUND, LP	FMV	1,094,177.	1,094,177.	
TOTAL TO FORM 990-PF, PART II, LINE 13		16,145,269.	16,145,269.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
WEBSITE (DOMAIN NAMES)	90.	90.	0.
OFFICE FURNITURE	16,575.	16,575.	0.
WEBSITE CONSTRUCTION	11,250.	11,250.	0.
TELEPHONE EQUIPMENT	1,096.	1,096.	0.
COMPUTER EQUIPMENT	6,114.	5,930.	184.
COMPUTER EQUIPMENT	3,472.	3,472.	0.
COMPUTER EQUIPMENT	3,040.	2,713.	327.
SERVER	9,549.	8,018.	1,531.
TOTAL TO FM 990-PF, PART II, LN 14	51,186.	49,144.	2,042.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTION RECEIVABLE - RNR II	1,227,577.	0.	0.
TO FORM 990-PF, PART II, LINE 15	1,227,577.	0.	0.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EMPLOYEE 401(K) PAYABLE	0.	1,315.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	1,315.

Appleton Partners, Inc.
REALIZED GAINS AND LOSSES
KIMSEY FOUNDATION
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Original Cost	Adjusted Cost Basis	Proceeds	Short Term	Long Term	Gain Or Loss
02-05-10	01-04-11	100 000	CATERPILLAR INC DEL COM	5,159.88	5,159.88	9,341.15	4,181.27		
03-24-10	01-07-11	50 000	AGRTUM INC COM	3,586.59	3,586.59	4,627.11	1,040.52		
04-07-10	02-11-11	350 000	NVIDIA CORP COM	5,925.77	5,925.77	8,219.39	2,293.61		
04-16-10	02-11-11	200 000	DOLBY LABORATORIES INC COM	11,782.87	11,782.87	10,720.92	-1,061.95		
06-17-10	03-22-11	150,000	FEDERAL HOME LN MTG CORP 2 375% Due 06-22-15	149,850.00	149,871.31	150,000.00	128.69		
01-27-10	04-25-11	250,000	ILLINOIS ST GO BDS 4 050% Due 06-01-15	252,257.50	251,774.51	250,625.00		-1,149.51	
09-29-08	05-03-11	50 000	GOLDMAN SACHS GROUP COM	5,293.70	5,293.70	7,612.90		2,319.20	
10-10-08	05-03-11	100 000	JOHNSON & JOHNSON COM	5,878.40	5,878.40	6,626.12		747.72	
01-01-85	05-05-11	15 000	GOOGLE INC CL A	15.00	15.00	8,037.50		8,022.50	
02-08-10	05-05-11	100 000	ISHARES TR S&P GLB MTRLS	5,533.38	5,533.38	7,411.01		1,877.63	
10-15-08	05-05-11	500 000	NEWELL RUBBERMAID INC COM	7,003.28	7,003.28	9,386.37		2,383.09	
10-20-09	05-10-11	150,000	FEDERAL FARM CR BKS GLOBAL 3 000% Due 09-22-14	153,072.00	152,143.83	158,175.00		6,031.17	
04-07-10	05-11-11	350 000	NVIDIA CORP COM	5,925.77	5,925.77	6,948.01		1,022.23	
11-16-10	06-03-11	100,000	ORACLE CORP / OZARK HLDG INC 5 250% Due 01-15-16	114,544.00	113,070.27	113,500.00	429.73		
02-05-10	06-07-11	25 000	CATERPILLAR INC DEL COM	1,289.97	1,289.97	2,499.55		1,209.58	
04-07-10	06-09-11	225 000	PRICE T ROWE GROUP INC COM	12,651.23	12,651.23	13,040.51		389.28	
01-13-10	07-25-11	150,000	TARGET CORP 5 375% Due 05-01-17	162,891.00	160,498.76	173,188.50		12,689.74	
11-10-10	08-17-11	200,000	CREDIT SUISSE NEW YORK BRANCH 3 500% Due 03-23-15	210,800.00	208,975.92	204,920.00	-4,055.92		
10-15-08	12-14-11	350 000	NEWELL RUBBERMAID INC COM	4,902.30	4,902.30	5,213.30		311.00	
TOTAL GAINS							8,073.83	37,003.14	
TOTAL LOSSES							-5,117.87	-1,149.51	
TOTAL REALIZED GAIN/LOSS		38,809.58		1,118,362.66	1,111,282.76	1,150,092.34	2,955.96	35,853.63	