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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

2011

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation THE DURHAM FOUNDATION		A Employer identification number 54-1396485												
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 40200, FL9-100-10-19		B Telephone number (see instructions) (804) 788-2098												
Room/suite														
City or town, state, and ZIP code JACKSONVILLE, FL 32203-0200														
Check all that apply: <table border="1"> <tr> <td><input type="checkbox"/></td> <td>Initial return</td> <td><input type="checkbox"/></td> <td>Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Final return</td> <td><input type="checkbox"/></td> <td>Amended return</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Address change</td> <td><input type="checkbox"/></td> <td>Name change</td> </tr> </table>		<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity											
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return											
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change											
Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation														
Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,496,618.		Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)												

POSTMARK DATE MAY 10 2012
 RECEIVED MAY 10 2012
 OPERATING AND ADMINISTRATIVE EXPENSES

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)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	31,747.	31,708.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-6,871.			
b	Gross sales price for all assets on line 6a	362,892.			
7	Capital gain net income (from Part IV, line 2)				
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	24,876.	31,708.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 2	150.	NONE	NONE	150.
b	Accounting fees (attach schedule) STMT 3	1,250.	NONE	NONE	1,250.
c	Other professional fees (attach schedule) STMT 4	3,042.	3,042.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	812.	202.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	5,254.	3,244.	NONE	1,400.
25	Contributions, gifts, grants paid	63,900.			63,900.
26	Total expenses and disbursements. Add lines 24 and 25	69,154.	3,244.	NONE	65,300.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-44,278.			
b	Net investment income (if negative, enter -0-)		28,464.		
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	NONE	NONE		
	2	Savings and temporary cash investments	100,967.	154,363.	154,363.	
	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 ▶	NONE	* NONE	NONE	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE	
	b	Investments - corporate stock (attach schedule)	1,033,808.	1,086,395.	1,342,255.	
	c	Investments - corporate bonds (attach schedule)	150,023.	NONE	NONE	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	NONE	NONE		
	12	Investments - mortgage loans	NONE	NONE		
	13	Investments - other (attach schedule)	NONE	NONE	NONE	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	NONE	NONE	NONE		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,284,798.	1,240,758.	1,496,618.		
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,284,798.	1,240,758.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE			
30	Total net assets or fund balances (see instructions)	1,284,798.	1,240,758.			
31	Total liabilities and net assets/fund balances (see instructions)	1,284,798.	1,240,758.			

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	1,284,798.
2	Enter amount from Part I, line 27a	2	-44,278.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	256.
4	Add lines 1, 2, and 3	4	1,240,776.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	18.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,240,758.

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 PUBLICLY TRADED SECURITIES						
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 353,511.		369,763.	-16,252.			
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			-16,252.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$				2	-6,871.	
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		

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	68,350.	1,432,666.	0.04770825859		
2009	69,700.	1,293,383.	0.05388968310		
2008	98,703.	1,554,630.	0.06348970495		
2007	104,925.	1,792,310.	0.05854177012		
2006	104,425.	1,683,042.	0.06204539162		
2 Total of line 1, column (d)				2	0.28567480838
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	0.05713496168
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5				4	1,538,944.
5 Multiply line 4 by line 3				5	87,928.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	285.
7 Add lines 5 and 6				7	88,213.
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	65,300.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 569, NONE, 668, and 99.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political influence, tax on political expenditures, and state reporting. 'No' column contains 'X' marks for questions 1a, 1b, 1c, 2, 3, 4a, 4b, 5, 6, 7, 8b, 9, and 10.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of BANK OF AMERICA, N.A. Telephone no. (804) 788-2098
Located at 1111 EAST MAIN STREET, RICHMOND, VA ZIP + 4 23219
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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
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 X
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 X
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)

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)? Yes No
 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? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
SEE STATEMENT 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
SEE STATEMENT 9		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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
SEE STATEMENT 10		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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	1,348,008.
b	Average of monthly cash balances	1b	214,372.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,562,380.
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	NONE
3	Subtract line 2 from line 1d	3	1,562,380.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,436.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,538,944.
6	Minimum investment return. Enter 5% of line 5	6	76,947.

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	76,947.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	569.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	569.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,378.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	76,378.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,378.

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	65,300.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	65,300.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,300.

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				76,378.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011.				
a From 2006	21,743.			
b From 2007	16,579.			
c From 2008	22,215.			
d From 2009	5,752.			
e From 2010	NONE			
f Total of lines 3a through e	66,289.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 65,300.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				65,300.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	11,078.			11,078.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	55,211.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
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)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	10,665.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	44,546.			
10 Analysis of line 9.				
a Excess from 2007	16,579.			
b Excess from 2008	22,215.			
c Excess from 2009	5,752.			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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)				
<p>a Paid during the year</p> <p>SEE STATEMENT 22</p>				
<p>Total</p>			▶ 3a	63,900.
<p>b Approved for future payment</p>				
<p>Total</p>			▶ 3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
US GOVERNMENT INT REPORTED AS NONQUALIFI		
FOREIGN DIVIDENDS	218.	218.
NONDIVIDEND DISTRIBUTIONS	1,189.	1,189.
DOMESTIC DIVIDENDS	39.	
OTHER INTEREST	20,536.	20,536.
NONQUALIFIED FOREIGN DIVIDENDS	4,125.	4,125.
NONQUALIFIED DOMESTIC DIVIDENDS	1,685.	1,685.
	3,955.	3,955.
	-----	-----
TOTAL	31,747.	31,708.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SCHEDULE C - LEGAL & PROFESSIO	150.			150.
TOTALS	150.	NONE	NONE	150.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A)	3,042.	3,042.
TOTALS	3,042.	3,042.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	11.	11.
FEDERAL ESTIMATES - PRINCIPAL	610.	
FOREIGN TAXES ON QUALIFIED FOR	87.	87.
FOREIGN TAXES ON NONQUALIFIED	104.	104.
TOTALS	812.	202.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
TAX EFFECTIVE INCOME	255.
ROUNDING ADJ	1.

TOTAL	256.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

COST BASIS ADJ

18.

TOTAL

18.

=====

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

=====
OFFICER NAME:
ELEANOR D. DAVENPORT
ADDRESS:
107 TUCKAHOE BLVD
RICHMOND, VA 23226
TITLE:
PRESIDENT

OFFICER NAME:
VICTORIA A. SHIVEL
ADDRESS:
107 TUCKAHOE BLVD
RICHMOND, VA 23226
TITLE:
SECRETARY

OFFICER NAME:
W. MARTIN DAVENPORT, JR.
ADDRESS:
107 TUCKAHOE BLVD
RICHMOND, VA 23226
TITLE:
TREASURER

OFFICER NAME:
LLOYD CONLEY, JR
ADDRESS:
1111 E MAIN STREET
RICHMOND,, VA 23261
TITLE:
ASSISTANT SECRETARY

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

RECIPIENT NAME:

MR. LLOYD CONLEY, C/O BANK OF AMERICA
ADDRESS:

P.O. BOX 26903
RICHMOND, VA 23219

RECIPIENT'S PHONE NUMBER: 804-788-2573

FORM, INFORMATION AND MATERIALS:

WRITTEN FORM

SUBMISSION DEADLINES:

APPLICANTS WILL BE ACCEPTED YEAR-ROUND

RESTRICTIONS OR LIMITATIONS ON AWARDS:

APPLICANTS SHOULD BE QUALIFIED 501 (C) (3) ORGANIZATIONS. A COPY OF
THE IRS LETTER DETERMINING TAX EXEMPT STATUS SHOULD BE ATTACHED,

RECIPIENT NAME:
ELIJAH HOUSE ACADEMY
ADDRESS:
6255 OLD WARWICK ROAD
RICHMOND, VA 23224
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
RICHMOND CNTY HABITAT
FOR HUMANITY
ADDRESS:
PO BOX 507
WARSAW, VA 22572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
RICHMOND CNTY VOL
FIRE DEPT
ADDRESS:
FARNHAM DIVISION
FARNHAM, VA 22460
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
ADDRESS:
4015 FITZHUGH AVE
RICHMOND, VA 23230
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CHESAPEAKE BAY FOUNDATION
ADDRESS:
6 HERNDON AVE
ANNAPOLIS, MD 21403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
CHILDREN'S HOSPITAL
ADDRESS:
2924 BROOK RD
RICHMOND, VA 23220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

=====

RECIPIENT NAME:

CHILDREN'S MUSEUM OF RICHMOND

ADDRESS:

2626 W BROAD ST RICHMOND, VA 23220

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

COLLEGIATE SCHOOLS

ADDRESS:

NORTH MOORELAND RD RICHMOND, VA 23229

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 600.

RECIPIENT NAME:

FIRST PRESBYTERIAN CHURCH

ADDRESS:

4602 CARY STREET RD RICHMOND, VA 23220

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

FREEDOM HOUSE

ADDRESS:

1201 HULL ST
RICHMOND, VA 23224

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

HOSPICE SUPPORT SERVICES
OF THE NORTHERN NECK

ADDRESS:

PO BOX 262
WARSAW, VA 22572

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

HOWERTON'S BAPTIST CHURCH

ADDRESS:

3875 ESSEX MILL RD
DUNNSVILLE, VA 22454

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
MAYMONT FOUNDATION
ADDRESS:
1700 HAMPTON ST
RICHMOND, VA 23220-6899
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
PARENT RESOURCES NETWORK
ADDRESS:
701 N 25TH ST
RICHMOND, VA 23223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
RICHMOND COUNTY YMCA
ADDRESS:
PO BOX 1136
WARSAW, VA 22572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 800.

=====

RECIPIENT NAME:

RICHMOND GOODWILL
INDUSTRIES

ADDRESS:

6301 MIDLOTHIAN TNPK
RICHMOND, VA 23225

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SHELTERING ARMS HOSPITAL

ADDRESS:

8254 ATLEE RD
MECHANICSVILLE, VA 23116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

ST JOSEPH'S VILLA

ADDRESS:

8000 BROOK RD
RICHMOND, VA 23223

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ST MARGARET'S SCHOOL
ADDRESS:
444 WATER LANE
TAPPAHANNOCK, VA 22560
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
TUCKAHOE VOLUNTEER
RESCUE SQUAD
ADDRESS:
1101 HORSEPEN RD
RICHMOND, VA 23229
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
UNITED WAY SERVICES
ATTN: PATRICIA SMITH
ADDRESS:
224 E BROAD ST
RICHMOND, VA 23219
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
UNIVERSITY OF RICHMOND
ADDRESS:
28 WESTHAMPTON WAY
RICHMOND, VA 23173
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
VIRGINIA HOME FOR BOYS
ADDRESS:
8716 BROAD STREET RD
RICHMOND, VA 23229
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
VIRGINIA HOME
ADDRESS:
1101 HAMPTON ST
RICHMOND, VA 23220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

=====

RECIPIENT NAME:

SCIENCE MUSEUM OF VIRGINIA

ADDRESS:

2500 W BROAD ST RICHMOND, VA 23220

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

VOLUNTEER EMERGENCY FAMILIES FOR CHILDREN

ADDRESS:

PO BOX 35074 RICHMOND, VA 23235

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

WCVB/WCVW

ADDRESS:

23 SESAME ST RICHMOND, VA 23235

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
WEST END VOLUNTEER SQUAD
ADDRESS:
PO BOX 11144
RICHMOND, VA 23230-1144
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
WESTMINSTER CANTERBURY
FOUNDATION
ADDRESS:
1000 WESTBROOK AVE
RICHMOND, VA 23227-3326
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
P.O. BOX 12400
RICHMOND, VA 23241
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
CENTRAL VIRIGNIA FOOD BANK
ADDRESS:
1415 RHOADMILLER STREET
RICHMOND, VA 23220
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
RICHMOND COUNTY MUSEUM
ADDRESS:
219 N BOUNDARY ST
WILLIAMSBURG, VA 23185
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING EXPENSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID: 63,900.
=====

**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

THE DURHAM FOUNDATION

Employer identification number

54-1396485

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 LONG-TERM CAPITAL GAIN DIVIDENDS					9,381.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-16,252.
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	
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	-6,871.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-6,871.
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 14 ▶	15		-6,871.

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	(3,000)
-----------	--	-----------	-----------

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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		

THE DURHAM FOUNDATION

54-1396485

Balance Sheet

12/30/2011



Cusip	Asset	Units	Basis	Market Value
949746101	WELLS FARGO & CO	900.000	16,266.25	24,804.00
92343V104	VERIZON COMMUNICATIONS INC	283.000	14,661.93	11,353.96
91324P102	UNITEDHEALTH GROUP INC	400.000	11,914.00	20,272.00
902973304	US BANCORP DEL	500.000	13,944.50	13,525.00
885215566	THORNBURG INTL VALUE FUND	2622.814	63,000.00	64,468.77
87612E106	TARGET CORP	400.000	15,131.04	20,488.00
845467109	SOUTHWESTERN ENERGY CO	375.000	11,642.14	11,977.50
747525103	QUALCOMM INC	350.000	9,968.00	19,145.00
742718109	PROCTER & GAMBLE CO	500.000	18,721.02	33,355.00
73755L107	POTASH CORP SASK INC	300.000	8,850.15	12,384.00
718172109	PHILIP MORRIS INTL INC	450.000	5,267.15	35,316.00
717081103	PFIZER INC	1250.000	2,661.46	27,050.00
61166W101	MONSANTO CO	125.000	10,185.19	8,758.75
594918104	MICROSOFT CORP	1200.000	35,324.00	31,152.00
585055106	MEDTRONIC INC	250.000	11,632.50	9,562.50
532457108	LILLY ELI & CO	250.000	18,102.50	10,390.00
50075N104	KRAFT FOODS INC	311.000	2,363.29	11,618.96
478160104	JOHNSON & JOHNSON	300.000	18,457.98	19,674.00
464288646	ISHARES	535.000	55,658.73	55,747.00
464287465	ISHARES MSCI EAFE INDEX	325.000	25,751.60	16,097.25
464287234	ISHARES MSCI EMERGING MKTS INDEX	375.000	14,120.52	14,227.50
464287226	ISHARES	1045.000	105,322.74	115,211.25
464287168	ISHARES DJ SELECT DIVIDEND INDEX	1345.000	70,565.29	72,320.65
459200101	INTERNATIONAL BUSINESS MACHS	300.000	26,685.00	55,164.00
42809H107	HESS CORP	200.000	11,074.89	11,360.00
369604103	GENERAL ELEC CO	1200.000	40,454.38	21,492.00
35906A108	FRONTIER COMMUNICATIONS CORP	67.000	956.44	345.05
30231G102	EXXON MOBIL CORP	1000.000	35,889.47	84,760.00
260003108	DOVER CORP	500.000	13.00	29,025.00
25746U109	DOMINION RES INC VA NEW	800.000	14,783.55	42,464.00
254709108	DISCOVER FINL SVCS	125.000	1,898.59	3,000.00
24702R101	DELL INC	350.000	9,352.00	5,120.50
19765Y688	COLUMBIA SELECT LARGE CAP	5956.790	66,537.35	71,600.62
19765Y514	COLUMBIA VALUE AND	651.883	38,454.57	28,982.72

THE DURHAM FOUNDATION
54-1396485
Balance Sheet
12/30/2011



<u>Cusip</u>	<u>Asset</u>	<u>Units</u>	<u>Basis</u>	<u>Market Value</u>
19765N245	COLUMBIA DIVIDEND INCOME FUND	5187.970	69,000.00	70,660.15
19765J814	COLUMBIA SMALL CAP INDEX FUND	2848.196	50,391.30	46,624.97
19765J608	COLUMBIA MID CAP INDEX FUND	7535.291	74,676.11	80,401.55
17275R102	CISCO SYS INC	1000.000	21,774.88	18,080.00
166764100	CHEVRON CORP	400.000	17,006.88	42,560.00
037411105	APACHE CORP	150.000	9,999.19	13,587.00
025816109	AMERICAN EXPRESS CO	400.000	18,262.05	18,868.00
02209S103	ALTRIA GROUP INC	850.000	8,971.53	25,202.50
002824100	ABBOTT LABS	250.000	10,701.87	14,057.50
	Cash/Cash Equivalent	154362.670	154,362.67	154,362.67
		Totals:	1,240,757.70	1,496,617.32