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 , and ending

Name of foundation: THE JANE AND ARTHUR FLIPPO FOUNDATION	A Employer identification number: 54-1479553
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P. O. BOX 38	B Telephone number: (804) 798-6616
City or town, state, and ZIP code: DOSWELL, VA 23047	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) ▶$ 2,458,244. 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).)

	Line		(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	43,143.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	87,010.	87,010.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<98,989.>			
	b	Gross sales price for all assets on line 6a 1,768,057.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	31,164.	87,010.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	16,332.	5,444.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	3,800.	3,800.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 3	1,379.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	19,991.	19,966.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,502.	29,210.		0.
	25	Contributions, gifts, grants paid	236,014.			236,014.
	26	**Total expenses and disbursements.** Add lines 24 and 25	277,516.	29,210.		236,014.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<246,352.>			
	b	**Net investment income** (if negative, enter -0-)		57,800.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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08370809 758084 28606000 2011.03060 THE JANE AND ARTHUR FLIPPO 28606002

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	174,701.	71,139.	71,139.
	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			
	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 STMT 5	2,060,461.	2,054,162.	2,257,907.
	c Investments - corporate bonds STMT 6	259,375.	122,884.	129,198.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	2,494,537.	2,248,185.	2,458,244.
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,067,619.	2,067,619.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	426,918.	180,566.	
	30 Total net assets or fund balances	2,494,537.	2,248,185.	
	31 Total liabilities and net assets/fund balances	2,494,537.	2,248,185.	

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	2,494,537.
2 Enter amount from Part I, line 27a	2	<246,352.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,248,185.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,248,185.

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 ATTACHED - SHORT-TERM	P	VARIOUS	VARIOUS
b	SEE ATTACHED - LONG-TERM	P	VARIOUS	VARIOUS
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	613,550.		631,475.	<17,925.>
b	1,154,507.		1,235,571.	<81,064.>
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				<17,925.>
b				<81,064.>
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	<98,989.>
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 X 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	397,164.	2,775,911.	.143075
2009	187,017.	1,936,642.	.096568
2008	117,982.	2,065,757.	.057113
2007	113,745.	2,404,567.	.047304
2006	79,997.	2,339,941.	.034188

2 **Total** of line 1, column (d)	2	.378248
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	.075650
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,521,864.
5 Multiply line 4 by line 3	5	190,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	578.
7 Add lines 5 and 6	7	191,357.
8 Enter qualifying distributions from Part XII, line 4	8	236,014.

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 ▶ ☒ and enter 1% of Part I, line 27b		1	578.
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	578.
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	578.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,000.		
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	1,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	5.
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	417.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 417. **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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 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.*	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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) ▶ 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*	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 ▶ SYLVIA S. ACORS Telephone no. ▶ (804) 798-6616

Located at ▶ P. O. BOX 38, DOSWELL, VA ZIP+4 ▶ 23047

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

			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 X 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)? N/A	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 X 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes X 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	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 X 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 X 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 X 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 X No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(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
J. FRANKLIN JONES P. O. BOX 14 DOSWELL, VA 23047	PRESIDENT 4.00	5,444.	0.	0.
NORMAN L. LONG 33194 MOUNT GIDEON ROAD HANOVER, VA 23069	VICE PRESIDENT 4.00	5,444.	0.	0.
SYLVIA S. ACORS 30492 OLD DAWN ROAD HANOVER, VA 23069	SECRETARY & TREASURER 4.00	5,444.	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
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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 THE JANE AND ARTHUR FLIPPO FOUNDATION MAKES GRANTS TO QUALIFYING PUBLIC CHARITIES AND DOES NOT CARRY ON CHARITABLE ACTIVITIES DIRECTLY.	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	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	2,238,764.
b	Average of monthly cash balances		1b	321,504.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,560,268.
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	2,560,268.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	38,404.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,521,864.
6	**Minimum investment return.** Enter 5% of line 5		6	126,093.

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	126,093.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 578.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	578.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	125,515.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	125,515.
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	125,515.

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	236,014.
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	236,014.
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	578.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	235,436.

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				125,515.
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				
b From 2007				
c From 2008				
d From 2009				
e From 2010 252,727.				
f Total of lines 3a through e	252,727.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 236,014.				
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				125,515.
e Remaining amount distributed out of corpus	110,499.			
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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	363,226.			
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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	363,226.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 252,727.				
e Excess from 2011 110,499.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a 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:

MS. SYLVIA S. ACORS, (804) 798-6616
16415 WASHINGTON HIGHWAY, DOSWELL, VA 23047

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

WRITTEN REQUEST

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				
ACES 507B CAROLINE STREET ASHLAND, VA 23005	N/A	501(C)(3)	TO HELP SERVING THOSE IN NEED OF FOOD, CLOTHING, ETC.	1,500.
ALS ASSOCIATION - DC/MD/VA CHAPTER 7507 STANDISH PLACE ROCKVILLE, MD 20855	N/A	501(C)(3)	RICHMOND WALK	1,000.
ASHLAND SUPPORTIVE HOUSING OF VA INC. 401 B ENGLAND STREET ASHLAND, VA 23005	N/A	501(C)(3)	BUILDING FUND	5,000.
ASK P.O. BOX 17184 RICHMOND, VA 23226	N/A	501(C)(3)	RESEARCH	250.
CAROLINE COUNTY AGRICULTURAL FAIR P.O. BOX 1207 RUTHER GLEN, VA 22546	N/A	501(C)(3)	BUILDING FUND	375.
Total SEE CONTINUATION SHEET(S)			▶ 3a	236,014.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

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
	(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					
4 Dividends and interest from securities			14	87,010.	
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	<98,989.>	
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.		<11,979.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <11,979.>

(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).

123621
12-02-11

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	

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

Sylvia S. Acors | 8-13-12 | Secy Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARK W. TUCK, CPA	Mark W. Tuck, CPA	8-9-12		P00074594

Firm's name ▶ MITCHELL, WIGGINS & COMPANY LLP — Firm's EIN ▶ 54-0565834

Firm's address ▶ 1802 BAYBERRY COURT, SUITE 300
RICHMOND, VA 23226 — Phone no. (804) 282-6000

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
THE JANE AND ARTHUR FLIPPO FOUNDATION

Employer identification number
54-1479553

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	Employer identification number
THE JANE AND ARTHUR FLIPPO FOUNDATION	54-1479553

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	ARTHUR P FLIPPO TRUST 07-05; TRUSTEES - SYLVIA ACORS & J FRA P.O. BOX 38 DOSWELL, VA 23047	$ 43,143.	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	Employer identification number
THE JANE AND ARTHUR FLIPPO FOUNDATION	54-1479553

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: THE JANE AND ARTHUR FLIPPO FOUNDATION

Employer identification number: 54-1479553

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) ▶ $

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

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
CAROLINE COUNTY SHERIFF'S OFFICE - PROJECT LIFESAVER 118 COURTHOUSE LANE BOWLING GREEN, VA 22427	N/A	501(C)(3)	"PROJECT LIFESAVER" TRANSMITTING BRACELETS	1,000.
DOSWELL COMMUNITY CENTER P.O. BOX 39 DOSWELL, VA 23047	N/A	501(C)(3)	SUPPORT HANDICAP VAN; BUILDING FUND	12,000.
DUNCAN MEMORIAL UNITED METHODIST CHURCH 201 HENRY STREET ASHLAND, VA 23005	N/A	501(C)(3)	BUILDING FUND	20,000.
ELK HILL FARM 1975 ELK HILL ROAD GOOCHLAND, VA 23063	N/A	501(C)(3)	SUMMER PROGRAM	375.
FANCONI ANEMIA RESEARCH FUND 1801 WILLIAMETTE STREET EUGENE, OR 97401	N/A	501(C)(3)	RESEARCH	1,000.
FRIENDS OF THE CAROLINE LIBRARY P.O. BOX 1574 BOWLING GREEN, VA 22427	N/A	501(C)(3)	COMPUTER ROOM	5,000.
HANOVER ACADEMY 115 FRANCES ROAD ASHLAND, VA 23005	N/A	501(C)(3)	OUTDOOR CLASSROOM	6,764.
HANOVER CHRISTMAS MOTHER P.O. BOX 39 DOSWELL, VA 23047	N/A	501(C)(3)	PROVIDING FUNDS FOR FOOD, CLOTHING & TOYS	3,000.
HANOVER COMMUNITY SERVICES 12300 WASHINGTON HIGHWAY ASHLAND, VA 23005	N/A	501(C)(3)	RAFT HOUSE - SUPPORT MENTAL ILLNESS/SUBSTANCE USE DISORDER	5,000.
HANOVER HUMANE SOCIETY P.O. BOX 1011 ASHLAND, VA 23005	N/A	501(C)(3)	HELP DEFRAY COST OF MAINTAINING ANIMALS	1,000.
Total from continuation sheets				227,889.

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
HANOVER INTERFAITH FREE CLINICS P.O. BOX 117 ASHLAND, VA 23005	N/A	501(C)(3)	CLINIC FOR HANOVER COUNTY CITIZENS IN NEED OF MEDICAL & DENTAL SERVICES	2,000.
MT. HOPE UNITED METHODIST CHURCH 11325 MOUNT HOPE CHURCH ROAD DOSWELL, VA 23047	N/A	501(C)(3)	HELP DEFRAY COST OF MAINTAINING CHURCH	1,000.
NORTHERN VA 4-H EDUCATIONAL & CONFERENCE 600 4-H CENTER DRIVE FRONT ROYAL, VA 22630	N/A	501(C)(3)	RENOVATION OF JAMES E. SWART ANIMAL CENTER	1,000.
PATRICK HENRY YMCA 217 ASHCAKE ROAD ASHLAND, VA 23005	N/A	501(C)(3)	BUILDING FUND	155,000.
RANDOLPH-MACON COLLEGE P.O. BOX 5005 ASHLAND, VA 23005	N/A	501(C)(3)	SCHOLARSHIP	1,500.
RICHMOND HOPE FOUNDATION 5030 SADLER PLACE, SUITE 102 GLEN ALLEN, VA 23060	N/A	501(C)(3)	FINANCIAL ASSISTANCE FOR SPECIALIZED PHYSICAL THERAPY	1,500.
RIVERSIDE SCHOOL 2110 MCRAE ROAD RICHMOND, VA 23235	N/A	501(C)(3)	SCHOLARSHIP	750.
THE MONTPELIER CENTER FOR ARTS AND EDUCATION 17205 MOUNTAIN ROAD MONTPELIER, VA 23192	N/A	501(C)(3)	LANDSCAPE PROJECT	1,000.
VA FOUNDATION FOR INDEPENDENT COLLEGES 8010 RIDGE ROAD, SUITE B RICHMOND, VA 23229	N/A	501(C)(3)	ENDOWMENT FUND - ONGOING SUPPORT FOR THEIR MISSION	5,000.
VIRGINIA FORESTRY EDUCATIONAL FOUNDATION 3808 AUGUSTA AVENUE RICHMOND, VA 23230	N/A	501(C)(3)	EDUCATIONAL PROGRAMS	4,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	87,010.	0.	87,010.
TOTAL TO FM 990-PF, PART I, LN 4	87,010.	0.	87,010.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,800.	3,800.		0.
TO FORM 990-PF, PG 1, LN 16B	3,800.	3,800.		0.

FORM 990-PF	TAXES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	970.	0.		0.
FOREIGN TAXES	409.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,379.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTRATION FEE	25.	0.		0.
INVESTMENT FEES	19,966.	19,966.		0.
TO FORM 990-PF, PG 1, LN 23	19,991.	19,966.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	2,054,162.	2,257,907.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,054,162.	2,257,907.

FORM 990-PF	CORPORATE BONDS	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	122,884.	129,198.
TOTAL TO FORM 990-PF, PART II, LINE 10C	122,884.	129,198.

THE JANE AND ARTHUR FLIPPO FOUNDATION — 54-1479553

SUPPLEMENTAL SCHEDULE TO FORM 990-PF, PART IV

12-31-11

DESCRIPTION	# OF SHS/ PAR VALUE	DATE PURCHASED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN (LOSS)
ANHEUSER BUSCH INBEV SA/NV	100.00	11/12/2010	8/5/2011	5,329 18	5,870 91	(541.73)
BOEING COMPANY	200.00	6/8/2011	8/11/2011	11,407.78	14,767 98	(3,360.20)
CHINA MOBILE LIMITED SPONSORED ADRS	300.00	11/15/2010	1/11/2011	14,961.26	15,462.00	(500.74)
CLEARBRIDGE ENERGY MLP FD INC	1,700.00	6/24/2010	1/13/2011	37,381.37	34,000.00	3,381.37
CLEARBRIDGE ENERGY MLP FD INC	1,000 00	6/24/2010	4/13/2011	26,441 22	23,500.00	2,941 22
CONOCOPHILLIPS	250.00	11/23/2010	8/25/2011	16,309.69	15,114.98	1,194.71
DEERE & COMPANY	100.00	11/22/2010	8/25/2011	7,347.40	7,731.88	(384.48)
ENCANA CORP	700.00	VARIOUS	4/19/2011	22,855.75	23,987.30	(1,131.55)
FIRST POTOMAC REALTY TRUST 7.75% CUMULATIVE REDEEMABLE PFD PERPETUAL SER A	1,500.00	1/12/2011	4/13/2011	37,589.42	37,500 00	89.42
GOLDCORP INC NEW	400.00	11/30/2010	9/30/2011	18,263.29	18,151.60	111.69
GOVERNMENT PROPERTIES INCOME TRUST	590.00	8/5/2010	4/13/2011	15,593.46	14,750.00	843.46
HALLIBURTON COMPANY	300.00	11/1/2010	10/6/2011	10,341.89	9,692 97	648 92
HONDA MOTOR LTD	500.00	4/5/2011	8/25/2011	15,649.70	17,345.00	(1,695.30)
LOWES COMPANIES INC	700.00	8/5/2010	5/20/2011	17,171 65	14,608.51	2,563 14
MERCK & COMPANY INC.	200.00	2/2/2010	1/28/2011	6,654.50	7,803.98	(1,149.48)
MILLICOM INTERNATIONAL CELLULAR S A NEW	200 00	VARIOUS	3/18/2011	17,573.66	18,966.00	(1,392.34)
PENN VIRGINIA CORP	1,800.00	6/7/2011	11/15/2011	10,259.80	26,639.64	(16,379.84)
PUBLIC STORAGE DEPOSITORY SHS REPSTG 1/1000 6 5% PFD SHS BEN INT SER P	2,200 00	10/4/2010	4/13/2011	55,671.73	55,000 00	671.73
PUTNAM DIVERSIFIED INCOME TRUST-CL A	5,882.35	10/18/2010	4/13/2011	48,588.23	50,000.00	(1,411.77)
ROLLINS INC	1,050.00	7/28/2010	1/21/2011	19,963.48	15,478.82	4,484.66
TELEPHONE & DATA SYSTEMS INC 6.875% SENIOR NOTES 11/15/59	1,000.00	11/16/2010	4/13/2011	24,772 42	25,000.00	(227.58)
THORNBURG INVT TR INTL VALUE FD CL 1	1,972 39	3/8/2010	1/28/2011	56,824.47	50,000.00	6,824.47
UIT CLAYMORE SECS DEFINED PORT GUGGENHEIM INTERMEDIATE SER #21	50.00	6/10/2010	4/13/2011	49,219.00	50,262.50	(1,043.50)
ULTRA PETROLEUM CORP	500 00	5/6/2011	8/25/2011	16,399 84	23,376.90	(6,977.06)
ULTRA PETROLEUM CORP	300.00	6/16/2010	4/26/2011	14,205.18	15,076.89	(871.71)
VISA INC CLASS A	200 00	6/17/2010	1/20/2011	14,236 11	15,563.74	(1,327.63)
WATSCO INC A	300.00	3/23/2011	7/26/2011	17,661 29	20,336.91	(2,675.62)
YUM BRANDS INC	100.00	6/20/2011	10/6/2011	4,877 12	5,485.99	(608.87)
				613,549.89	631,474 50	(17,924.61)
AMERICAN HIGH INCOME TR SH BEN INT CLASS A	3,366.99	VARIOUS	4/13/2011	38,922.36	36,750.00	2,172 36
AMERICAN TOWER CORP CL A	300.00	7/14/2010	8/25/2011	15,291.52	13,653 00	1,638.52
ANHEUSER BUSCH INBEV SA/NV	300.00	6/16/2010	8/5/2011	15,987.53	15,476.97	510.56
ASHFORD HOSPITALITY TR 8.45% PERP PFD SER D	2,000.00	7/11/2007	4/13/2011	48,327.31	50,000.00	(1,672.69)
BB&T CAP TR VII GTD ENHANCED TR PFD SECS 8.10%	125.00	10/21/2009	4/13/2011	3,316.18	3,125.00	191.18
BOEING COMPANY	300.00	VARIOUS	8/11/2011	17,111.67	16,448.97	662.70
BOND FUND OF AMERICA INC CL A	2,997.24	VARIOUS	4/13/2011	36,566.38	36,750 00	(183.62)
CAPITAL WORLD BOND FUND-SBI CLASS A	1,751.61	VARIOUS	4/13/2011	36,328.37	36,750.00	(421.63)
CBS CORP SENIOR NOTES 6 75%	2,700 00	3/21/2007	4/13/2011	68,254.68	67,500.00	754 68
CBTCS-GOLDMAN SACHS CAP TR I SER 2004	400.00	2/17/2004	4/13/2011	8,979.82	10,000.00	(1,020.18)
CNO FINANCIAL GROUP, INC	19.00	VARIOUS	4/13/2011	140.97	25,300.00	(25,159.03)
COMMONWEALTH REIT SR NT 7.5%	2,500.00	11/18/2009	4/13/2011	52,603.10	50,000.00	2,603.10
CONSECO FINANCING TRUST VII 8 7%	1,000.00	VARIOUS	3/8/2011	25.19	-	25 19
DOW CHEM CO SR INTERNOTES DUE 8/15/09 7.45%	50,000.00	8/20/2009	4/14/2011	50,849.50	50,000.00	849.50

THE JANE AND ARTHUR FLIPPO FOUNDATION 54-1479553

SUPPLEMENTAL SCHEDULE TO FORM 990-PF, PART IV

12-31-11

DESCRIPTION	# OF SHS/ PAR VALUE	DATE PURCHASED	DATE SOLD	SALES PROCEEDS	COST BASIS	GAIN (LOSS)
DUKE REALTY CORP SER L 6.6%	400.00	11/2/2004	4/13/2011	9,413.41	10,000 00	(586.59)
EOS PFD CORP PFD SER D NON CUM EXCHANGEABLE 8 5% PFD STK	500 00	5/6/2004	4/13/2011	11,249.78	12,500 00	(1,250 22)
FIFTH THIRD CAPITAL TR V 7.25% PFD	300 00	8/1/2007	4/13/2011	7,594.05	7,500.00	94 05
GABELLI DIVIDEND & INCM TR	400 00	11/24/2003	4/13/2011	6,513 87	8,000.00	(1,486.13)
GABELLI UTILITIES CLASS A	15,315.30	VARIOUS	4/13/2011	99,549.44	146,435 00	(46,885 56)
GENERAL ELEC CAP CORP INTERNOTES DUE 10/15/2020 5.35%	75,000 00	10/5/2009	4/14/2011	77,020 50	75,000 00	2,020 50
GENERAL ELECTRIC CAP CORP 6.15% (FORMERLY APARTMT I & M 10% PFD)	10,000.00	7/18/2006	4/14/2011	10,013.00	10,000.00	13 00
GENERAL ELECTRIC CAPITAL CORP 6.50% PFD INTERNOTES	10,000.00	8/1/2008	4/13/2011	10,594.79	10,000.00	594.79
HALLIBURTON COMPANY	700 00	VARIOUS	10/6/2011	24,131 05	21,121.93	3,009.12
INCOME FUND OF AMERICA INC CLASS A	2,329 32	VARIOUS	4/13/2011	40,134.11	36,750.00	3,384 11
ING GROUP NON-CUM PERPET PREFERRED 7.05%	600 00	7/11/2002	4/13/2011	14,001.88	15,000.00	(998 12)
INTEL CORP	1,000 00	VARIOUS	2/23/2011	21,149.59	23,298 43	(2,148 84)
JOHNSON & JOHNSON	400.00	VARIOUS	3/14/2011	23,611.55	24,920.00	(1,308.45)
JOHNSON CONTROLS INC	500 00	5/4/2010	8/25/2011	14,934 96	16,165.00	(1,230 04)
MERCK & COMPANY INC	500.00	12/1/2009	1/28/2011	16,636.22	18,500 00	(1,863.78)
NEXTERA ENERGY CAPITAL HOLDINGS INC 8.75% SERIES F JR SUBORDINATED DEBENTURES	600 00	3/12/2009	4/13/2011	17,060.82	15,000.00	2,060 82
NOVO NORDISK AS ADR	200.00	8/13/2010	8/25/2011	19,723 62	17,257.00	2,466 62
NUVEEN QUALITY PREFERRED INCOME FUND II	3,300.00	9/23/2002	4/13/2011	26,896.48	49,500.00	(22,603 52)
OCCIDENTAL PETROLEUM CORP	200.00	VARIOUS	9/29/2011	15,207.73	15,202.80	4.93
PEPSICO INCORPORATED	400.00	VARIOUS	7/25/2011	25,799.50	23,791.00	2,008 50
PS BUSINESS PARKS INC 6 7% PERP PFD SER P	450 00	1/9/2007	4/13/2011	10,984 31	11,250 00	(265.69)
PUTNAM DIVERSIFIED INCOME TRUST-CL A	3,075.03	12/15/2009	4/13/2011	25,399.76	25,000.00	399.76
ROYAL BANK OF CANADA SERIES C SENIOR MED TERM NOTES	40,000.00	2/22/2008	1/26/2011	40,000.00	40,000.00	-
SPDR GOLD TRUST GOLD ETF		VARIOUS	2011	89.76	-	89.76
UDR, INC. 6 75% SER G PERPET PFD	4,000.00	5/23/2007	4/13/2011	98,367.11	100,000 00	(1,632.89)
UIT FIRST TRUST INVESTMENT GRADE SELECT CLOSED END SER #14	2,558.00	11/10/2009	4/13/2011	26,336.66	25,001.90	1,334 76
WESTERN ASSET INVESTMENT GRADE DEFINED OPPORTUNITY TRUST INC	2,514 01	VARIOUS	4/13/2011	49,879.79	50,264.04	(384 25)
YUM BRANDS INC	400.00	VARIOUS	10/6/2011	19,508 41	16,359.96	3,148.45
				1,154,506.73	1,235,571.00	(81,064.27)
				1,768,056.62	1,867,045.50	(98,988.88)

THE JANE AND ARTHUR FLIPPO FOUNDATION 54-0149553
SUPPLEMENTAL SCHEDULE TO FORM 990-PF
12-31-11

DESCRIPTION	# OF SHS/ PAR VALUE	ENDING COST BASIS	ENDING MARKET VALUE
PART II, LINE 10b - CORPORATE STOCK:			
3M COMPANY	600.00	55,389.40	49,038.00
ABBOT LABORATORIES	1,100.00	56,218.15	61,853.00
AGL RESOURCES INC	1,400.00	54,768.35	59,164.00
ARCHER-DANIELS-MIDLAND CO	1,823.00	62,784.64	52,137.80
AT & T INC	1,657.00	50,356.06	50,107.68
AT&T INC	800 00	21,750.59	24,192.00
AUTOMATIC DATA PROCESSING INC	300 00	11,859.00	16,203.00
AUTOMATIC DATA PROCESSING INC	1,000.00	52,257.44	54,010 00
BALL CORP	600.00	20,146.00	21,426 00
BECTON DICKINSON & COMPANY	200.00	15,076.00	14,944.00
BERKSHIRE HATHAWAY INC CLASS B	200.00	11,776.00	15,260.00
BLACKROCK BUILD AMER BD TR	1,925 00	38,500.00	41,098.75
BOEING COMPANY	250.00	16,070.00	18,337 50
BP PLC	700.00	26,644.00	29,918 00
CHEVRON CORP	350.00	31,284.99	37,240.00
CHEVRON CORP	572.00	59,666.64	60,860.80
CHUBB CORP	900.00	55,802.19	62,298.00
COCA-COLA COMPANY	400 00	20,479 24	27,988 00
CONOCOPHILLIPS	794.00	61,084.27	57,858.78
CSX CORP	1,300.00	27,755.00	27,378.00
DEERE & COMPANY	400.00	22,910.04	30.940.00
DOMINION RES INC VA NEW	800.00	31,430.00	42,464 00
E M C CORP MASS	1,000 00	23,949.50	21,540.00
EMERSON ELECTRIC CO	1,000.00	56,657 65	46,590 00
EXXON MOBIL CORP	500.00	28,256 00	42,380.00
GUGGENHEIM BUILD AMERICA BONDS MANAGED DURATION TR	2,843.00	56,860.00	60,698.05
HEINZ HJ COMPANY	400 00	20,813.97	21,616 00
INTERNATIONAL BUSINESS MACHINES CORP	300.00	38,080 91	55,164 00
INTERNATIONAL BUSINESS MACHINES CORP	350 00	57,815.44	64,358.00
JOHNSON & JOHNSON	839 00	50,222 47	55,021.62
MASTERCARD INC CLASS A	100 00	32,872 00	37,282.00
MC CORMICK & COMPANY	400.00	19,679.96	20,168.00
MCDONALDS CORP	400.00	25,865.99	40,132.00
MCDONALDS CORP	720.00	55,612 83	72,237 60
MICROCHIP TECHNOLOGY INC	1,335 00	49,781 76	48,901 05
NIKE INC CLASS B	200.00	14,837 66	19,274.00
NORFOLK SOUTHERN CORP	300 00	22,311 98	21,858.00
NSTAR	1,200.00	52,845.30	56,352.00
NUVEEN BUILD AMERICA BOND FUND	2,725 00	54,500.00	55,944 25
ORACLE CORP	1,000 00	15,928.60	25,650 00
PHILIP MORRIS INTERNATIONAL INC	816 00	54,179 94	64,039 68
PIEDMONT NATURAL GAS COMPANY	600 00	14,286 00	20,388 00
PROCTER & GAMBLE COMPANY	300 00	17,930 26	20,013.00
PROCTER & GAMBLE COMPANY	870.00	55,431.88	58,037.70
RIO TINTO PLC	300.00	21,693.00	14,676.00
ROYAL DUTCH SHELL PLC	800.00	57,789.70	60,808.00
SCANA CORP NEW	500 00	19,369 75	22,530 00
SMITHFIELD FOODS INC	800.00	18,655.80	19,424 00
SPDR GOLD TRUST GOLD SHARES	150.00	14,060.61	22,798.50
TIMKEN COMPANY	500.00	21,640.00	19,355.00
TJX COMPANIES INC NEW	350.00	16,043.44	22,592.50
TORONTO-DOMINION BANK	700 00	60,098.03	52,367.00
UNITED TECHNOLOGIES CORP	300 00	17,001 31	21,927.00
V F CORP	600 00	60,230 85	76,194.00
VERIZON COMMUNICATIONS INC	700 00	25,858 00	28,084 00
VODAFONE GROUP PLC NEW	800 00	22,808 00	22,424 00
WAL-MART STORES INC	600 00	32,329 92	35,856.00
WELLS FARGO & CO NEW	900.00	22,860.00	24,804.00

THE JANE AND ARTHUR FLIPPO FOUNDATION
SUPPLEMENTAL SCHEDULE TO FORM 990-PF
12-31-11

54-0149553

DESCRIPTION	# OF SHS/ PAR VALUE	ENDING COST BASIS	ENDING MARKET VALUE
WILLIAMS COS INC DEL	1,000 00	20,995.93	22,020 00
WPX ENERGY INC (SPINOFF FROM WILLIAMS COMPANY)	300 00	-	9,685.30
		2,054,162.44	2,257,907.56

PART II, LINE 10c - CORPORATE BONDS:

ALCOA INC NOTE CPN 6.0% DUE 7/15/13	20,000.00	19,800.00	21,299 70
COVENTRY HEALTH CARE INC SENIOR NOTES CPN 5.875% DUE 1/15/12	20,000.00	19,800.00	20,024.52
HENRICO CNTY ECONOMIC DEV A REV BDS 2008 B DUE 11/01/2042 5.25%	40,000.00	38,508.80	41,823.60
SCHOLASTIC CORP NOTE B/E CPN 5.000% DUE 4/15/13	20,000 00	19,775.00	20,050 00
UNIVERSAL CORP VA MEDIUM TERM NOTES 5.25% DUE 10/15/03	25,000 00	25,000.00	25,999 85
		122,883.80	129,197.67
		2,177,046.24	2,387,105.23

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE JANE AND ARTHUR FLIPPO FOUNDATION	Employer identification number (EIN) or [X] 54-1479553
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O MARK W. TUCK, CPA; 1802 BAYBERRY COURT, SUITE	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RICHMOND, VA 23226	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SYLVIA S. ACORS
P. O. BOX 38 - DOSWELL, VA 23047
Telephone No. ▶ (804) 798-6616 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 1,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 1,000.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.