



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation WEST Virginia
WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

A Employer identification number

55-0785736

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

1600 LAIDLEY TOWER

B Telephone number

304-340-1327

City or town, state, and ZIP code

CHARLESTON, WV 25301

d Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 782848. (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			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	18430.	18430.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-13148.			
b	Gross sales price for all assets on line 6a	339166.			
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	305.	305.		STATEMENT 2
12	Total. Add lines 1 through 11	5587.	18735.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	2450.	0.		2450.
c	Other professional fees STMT 4	11875.	6612.		5263.
17	Interest				
18	Taxes STMT 5	30.	0.		30.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	25.	0.		25.
24	Total operating and administrative expenses. Add lines 13 through 23	14380.	6612.		7768.
25	Contributions, gifts, grants paid	21506.			21506.
26	Total expenses and disbursements. Add lines 24 and 25	35886.	6612.		29274.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-30299.			
b	Net investment income (if negative, enter -0-)		12123.		
c	Adjusted net income (if negative, enter -0-)			N/A	

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

Form 990-PF (2011)

55-0785736

Page 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	102402.	256019.	256019.
	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			
	c Investments - corporate bonds			
	Liabilities	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 STATEMENT 7)		695919.	512003.	526829.
16 Total assets (to be completed by all filers)		798321.	768022.	782848.
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	798321.	768022.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	798321.	768022.		
31 Total liabilities and net assets/fund balances	798321.	768022.		

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)	798321.
2 Enter amount from Part I, line 27a	-30299.
3 Other increases not included in line 2 (itemize)	0.
4 Add lines 1, 2, and 3	768022.
5 Decreases not included in line 2 (itemize)	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	768022.

WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

Form 990-PF (2011)

55-0785736 Page 3

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 RBC WEALTH MANAGEMENT STATEMENT			
b SEE RBC WEALTH MANAGEMENT STATEMENT			
c CAPITAL GAINS DIVIDENDS			
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 135817.		161717.	-25900.
b 203318.		190597.	12721.
c 31.			31.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-25900.
b			12721.
c			31.
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	-13148.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	8956.	797650.	.011228
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.011228
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	.011228
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	842277.
5 Multiply line 4 by line 3	5	9457.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	121.
7 Add lines 5 and 6	7	9578.
8 Enter qualifying distributions from Part XII, line 4	8	29274.

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.

WV BROADCASTERS EDUCATION FOUNDATION INC

Form 990-PF (2011)

C/O DAVID BARNETTE, JACKSON KELLY

55-0785736

Page 4

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	121.
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	121.
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	121.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		121.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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) WV		
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

Form 990-PF (2011)

WV BROADCASTERS EDUCATION FOUNDATION INC

C/O DAVID BARNETTE, JACKSON KELLY

Form 990-PF (2011)

55-0785736

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► DAVID A. BARNETTE Located at ► 1600 LAIDLEY TOWER, CHARLESTON, WV Telephone no. ► 304-340-1327 ZIP+4 ► 25301			
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	0.
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
			X	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☒ Yes ☐ No If "Yes," list the years ► 2010		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) ☐ Yes ☒ No	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

Form 990-PF (2011)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fall 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.

(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
GARY BOWDEN	PRESIDENT			
904 W PIKE STREET				
CLARKSBURG, WV 26302	1.00	0.	0.	0.
JOE PARSONS	VICE PRESIDENT			
1111 VIRGINIA STREET EAST				
CHARLESTON, WV 25301	1.00	0.	0.	0.
YOGI YOGER	TREASURER			
1606 WEST KING STREET				
MARTINSBURG, WV 25401	1.00	0.	0.	0.
DAVID ALLEN BARNETTE	SECRETARY			
1600 LAIDLEY TOWER				
CHARLESTON, WV 25301	2.00	0.	0.	0.

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

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

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

0

Form 990-PF (2011)

WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

55-0785736

Page 8

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	747164.
b	Average of monthly-cash balances	1b	107940.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	855104.
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	855104.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	842277.
6	Minimum investment return. Enter 5% of line 5	6	42114.

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	42114.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	121.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	121.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41993.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	41993.
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	41993.

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	29274.
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	29274.
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	121.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29153.

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.

Form 990-PF (2011)

WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

Form 990-PF (2011)

55-0785736

Page 9

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				41993.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			30525.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 29274.				
a Applied to 2010, but not more than line 2a			29274.	
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				0.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			1251.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				41993.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

WV BROADCASTERS EDUCATION FOUNDATION INC

Form 990-PF (2011)

C/O DAVID BARNETTE, JACKSON KELLY

55-0785736

Page 10

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)

	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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:

DAVID A. BARNETTE, 304-340-1380
1600 LAIDLEY TOWER, CHARLESTON, WV 25301

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

LETTER REQUESTS ARE ACCEPTED; NO SPECIFIC FORMAT.

c Any submission deadlines:

ROLLING-BASIS; REQUESTS ACCEPTED ANY TIME.

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

WEST VIRGINIA HIGH SCHOOLS, COLLEGES AND UNIVERSITIES.

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				
MARTINSBURG HIGH SCHOOL 701 S. QUEEN STREET MARTINSBURG, WV 25401	NONE	EXEMPT ORGANIZATION	SCHOLARSHIP	5182.
RICHWOOD HIGH SCHOOL ONE VALLEY AVENUE RICHWOOD, WV 26261	NONE	EXEMPT ORGANIZATION	SCHOLARSHIP	4696.
NORTH MARION HIGH SCHOOL 1 NORTH MARION DRIVE FARMINGTON, WV 26571	NONE	EXEMPT ORGANIZATION	SCHOLARSHIP	5628.
RIPLEY HIGH SCHOOL 2 SCHOOL STREET RIPLEY, WV 25271	NONE	EXEMPT ORGANIZATION	SCHOLARSHIP	6000.
Total				21506.
b Approved for future payment				
NONE				
Total				0.

WV BROADCASTERS EDUCATION FOUNDATION INC
C/O DAVID BARNETTE, JACKSON KELLY

Form 990-PF (2011)

55-0785736 Page 12

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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					18430.
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					305.
8 Gain or (loss) from sales of assets other than inventory					-13148.
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.		0.	5587.
13 Total. Add line 12, columns (b), (d), and (e)				13	5587.

(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).
1	THE FOUNDATION SUPPORTS EDUCATIONAL PROGRAMS, SCHOLARSHIPS, ACADEMIC ENDEAVORS AND OTHER EDUCATIONAL ACTIVITIES RELATING TO RADIO AND TELEVISION BROADCASTING
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	
32	
33	
34	
35	
36	
37	
38	
39	
40	
41	
42	
43	
44	
45	
46	
47	
48	
49	
50	

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 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? | | Yes | No |
| 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. | | | |

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

SECRETARY

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

ROBERT L.
NISTENDIRK, CPA

Preparer's signature

ROBERT L. NISTEND 03/05/12

Date _____

03/05/12

Check ☐ if self-employed

PTIN

P00400347

Firm's name ► WOOMER, NISTENDIRK & ASSOC., PLLC

Firm's EIN ▶ 55-0778381

Firm's address ► 231 CAPITOL STREET, SUITE 400
CHARLESTON, WV 25301

Phone-no. 304-342-2006

Form 990-PF (2011)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
RBC WEALTH MANAGEMENT	18461.	31.	18430.
TOTAL TO FM 990-PF, PART I, LN 4	18461.	31.	18430.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	305.	305.	
TOTAL TO FORM 990-PF, PART I, LINE 11	305.	305.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2450.	0.		2450.
TO FORM 990-PF, PG 1, LN 16B	, 2450.	0.		2450.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6612.	6612.		0.
SPEAKERS FEES	5263.	0.		5263.
TO FORM 990-PF, PG 1, LN 16C	11875.	6612.		5263.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	30.	0.		30.
TO FORM 990-PF, PG 1, LN 18	30.	0.		30.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSE FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF

OTHER ASSETS

STATEMENT

7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
US EQUITIES	133673.	111341.	128811.
INTERNATIONAL EQUITIES	242435.	105195.	98682.
FIXED INCOME	192734.	171155.	173698.
OTHER ASSETS	127077.	124312.	125638.
TO FORM 990-PF, PART II, LINE 15	695919.	512003.	526829.



RBC Wealth Management

A division of RBC Capital Markets, LLC. Member NYSE/FINRA/SIPC.



INVESTMENT ACCESS ACCOUNT STATEMENT WITH PORTFOLIO FOCUS 2011 ANNUAL STATEMENT

Account number
351-04753
Page 13 of 14

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Short Term							
127.000	ISHARES S&P NORTH AMERICAN NATURAL RESOURCES SECTOR INDEX	IGE	07/20/11	5,767.06	11/03/11	5,065.94	-701.12
270.000	ISHARES SILVER TR	SLV	08/30/10	5,032.80	01/21/11	7,236.56	2,203.76
1,073.000	ISHARES TR MSCI EAFE SMALL CAP INDEX FD ETF	SCZ	10/14/10	43,266.79	09/26/11	36,877.30	-6,389.49
59.000	ISHARES TRUST BARCLAYS 20+YEAR TREASURY BD FD	TLT	09/02/10	6,180.24	02/07/11	5,239.68	-940.56
132.000	ISHARES TRUST BARCLAYS 20+YEAR TREASURY BD FD	TLT	09/02/10	13,826.99	02/23/11	12,059.29	-1,767.70
762.000	SPDR INDEX SHARES FUNDS SPDR S&P EMERGING MARKETS	EWX	10/07/10	42,722.67	10/03/11	29,717.74	-13,004.93
765.000	SPDR INDEX SHS FDS S&P GLOBAL NAT RES ETF	GNR	01/10/11	44,920.80	11/10/11	39,620.72	-5,300.08
Short Term Subtotal							-25,900.12
Long Term							
456.000	ISHARES TR S&P U S PFD STK INDEX FD	PFF	03/30/10	17,756.60	08/09/11	16,105.65	-1,650.95
539.000	ISHARES TR S&P U S PFD STK INDEX FD	PFF	07/28/10	21,112.58	08/09/11	19,037.16	-2,075.42
461.000	ISHARES TR S&P U S PFD STK INDEX FD	PFF	07/28/10	18,057.32	09/01/11	17,319.47	-737.85
260.000	ISHARES TR S&P U S PFD STK INDEX FD	PFF	07/29/10	10,192.00	09/01/11	9,768.03	-423.97
69.000	ISHARES TRUST MSCI EMERGING MARKETS INDEX FUND	EEM	11/27/09	2,790.64	04/07/11	3,440.96	650.32
650.000	POWERSHARES DB MULTI-SECTOR COMMODITY TR PRECIOUS METALS	D8P	11/27/09	26,479.00	01/10/11	32,304.52	5,825.52
16.000	POWERSHARES DB MULTI-SECTOR COMMODITY TR PRECIOUS METALS	D8P	11/27/09	651.79	04/07/11	891.50	239.71
153.000	POWERSHARES DB MULTI-SECTOR COMMODITY TR PRECIOUS METALS	D8P	11/27/09	6,232.75	04/25/11	9,103.34	2,870.59

WV BROADCASTERS EDU FNDTN
C/O DAVID BARNETTE ATTORNEY

Account number:
351-04753
Page 14 of 14

QUANTITY	DESCRIPTION	SYMBOL	OPEN DATE	NET COST	CLOSE DATE	NET PROCEEDS	REALIZED GAIN/LOSS
Long Term							
557.000	SPDR DOW JONES MID CAP GROWTH ETF	MDYG	11/27/09	30,845.34	05/13/11	46,519.80	15,674.46
162.000	SPDR INDEX SHARES FUNDS SPDR S&P EMERGING MARKETS	EWX	11/27/09	7,408.60	10/03/11	6,317.94	-1,090.66
645.000	SPDR INDEX SHARES FUNDS SPDR S&P EMERGING MARKETS	EWX	04/30/10	32,480.62	10/03/11	25,154.78	-7,325.84
173.000	SPDR INDEX SHARES FUNDS SPDR S&P EMERGING MARKETS	EWX	07/29/10	8,570.40	10/03/11	6,746.94	-1,823.46
122.000	VANGUARD INDEX FUNDS SMALLCAP GROWTH ETF	VBK	03/30/10	8,019.05	05/13/11	10,607.70	2,588.65
Long Term Subtotal							12,721.10
TOTAL REALIZED GAIN OR LOSS							-13,179.02

DUPLICATE STATEMENTS

As you requested, copies of this statement have been sent to.

GARY BOWDEN
340 BUCKHANNON AVENUE
CLARKSBURG WV 26301-3135

JOE PARSONS
1111 VIRGINIA STREET E
CHARLESTON WV 25301-2406

YOGI YODER
87 RUE DE TODD
MARTINSBURG WV 25403-1158