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

2011

Department of the Treasury
Internal Revenue Service

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

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

BEARD CHARITABLE FOUNDATION 1531 BERRYHILL CIRCLE WESTLAKE VILLAGE, CA 91362		A Employer identification number 55-0856182						
		B Telephone number (see the instructions) (818) 597-2429						
G Check all that apply: <table style="display: inline-table; vertical-align: top; margin-right: 20px;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial Return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	C If exemption application is pending, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial Return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <table style="display: inline-table; vertical-align: top; margin-right: 20px;"> <tr><td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td></tr> <tr><td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td></tr> <tr><td><input type="checkbox"/> Other taxable private foundation</td></tr> </table>		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>			
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation								
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust								
<input type="checkbox"/> Other taxable private foundation								
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 1,888,621.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
J Accounting method: <table style="display: inline-table; vertical-align: top; margin-right: 20px;"> <tr><td><input checked="" type="checkbox"/> Cash</td><td><input type="checkbox"/> Accrual</td></tr> <tr><td><input type="checkbox"/> Other (specify) _____</td><td></td></tr> </table> (Part I, column (d) must be on cash basis)		<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual	<input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual							
<input type="checkbox"/> Other (specify) _____								

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))				
REVENUE				
1 Contributions, gifts, grants, etc., received (att sch)				
2 <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	56,715.	55,795.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	30,282.			
b Gross sales price for all assets on line 6a 895,162.				
7 Capital gain net income (from Part IV, line 2)		30,282.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	86,997.	86,077.	0.	
ADMINISTRATIVE AND EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 1	468.	368.		
b Accounting fees (attach sch) SEE ST 2	11,095.	11,095.		
c Other prof fees (attach sch) SEE ST 3	24,306.	24,306.		
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 4	3,330.	3,280.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	55.	55.		
23 Other expenses (attach schedule) SEE STATEMENT 5	9.	9.		
24 Total operating and administrative expenses. Add lines 13 through 23	39,263.	39,113.		
25 Contributions, gifts, grants paid PART XV	52,500.			52,500.
26 Total expenses and disbursements. Add lines 24 and 25	91,763.	39,113.	0.	52,500.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-4,766.			
b Net investment income (if negative, enter -0-)		46,964.		
c Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		26,006.	62,937.	62,937.	
	2	Savings and temporary cash investments		88,379.	92,333.	92,333.	
	3	Accounts receivable	9,537.				
		Less: allowance for doubtful accounts			9,537.		
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach sch)					
		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 (attach schedule)	STATEMENT 6		147,952.	55,781.	58,189.
	b	Investments – corporate stock (attach schedule)	STATEMENT 7		618,682.	963,913.	939,601.
	c	Investments – corporate bonds (attach schedule)	STATEMENT 8		201,721.	59,072.	59,624.
	11	Investments – land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule)						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)	STATEMENT 9		869,581.	703,984.	675,937.	
14	Land, buildings, and equipment, basis						
	Less: accumulated depreciation (attach schedule)						
15	Other assets (describe)						
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)			1,952,321.	1,947,557.	1,888,621.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe) SEE STATEMENT 10				2.	
	23	Total liabilities (add lines 17 through 22)			0.	2.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>						
	24	Unrestricted		1,952,321.	1,947,555.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, building, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)			1,952,321.	1,947,555.	
31	Total liabilities and net assets/fund balances (see instructions)			1,952,321.	1,947,557.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,952,321.
2	Enter amount from Part I, line 27a	2	-4,766.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,947,555.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,947,555.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a WELLS FARGO STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b WELLS FARGO STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c WELLS FARGO STATEMENT ATTACHED	P	VARIOUS	VARIOUS
d WELLS FARGO STATEMENT ATTACHED	P	11/30/09	3/31/11
e WELLS FARGO STATEMENT ATTACHED	P	11/30/09	9/30/11

(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 10,594.		11,308.	-714.
b 317,614.		305,255.	12,359.
c 306,214.		287,577.	18,637.
d 70,000.		70,000.	0.
e 190,740.		190,740.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-714.
b			12,359.
c			18,637.
d			0.
e			0.

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	30,282.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	107,929.	1,848,417.	0.058390
2009	50,000.	1,775,232.	0.028165
2008	150,000.	2,142,257.	0.070020
2007	140,000.	2,439,612.	0.057386
2006	86,162.	2,250,126.	0.038292

2 Total of line 1, column (d)	2	0.252253
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050451
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,831,025.
5 Multiply line 4 by line 3	5	92,377.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	470.
7 Add lines 5 and 6	7	92,847.
8 Enter qualifying distributions from Part XII, line 4	8	52,500.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	939.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	939.
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	939.
6 Credits/Payments.			
a 2011 estimated tax prmts and 2010 overpayment credited to 2011	6a	4,337.	
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	4,337.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,398.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax 3,398. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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.</i>		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>CA</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of WENDER AND MCLAIN CPAS Telephone no. (805) 497-9796 Located at 100 E. THOUSAND OAKS BLVD. #196, T.O. CA THO ZIP + 4 91360
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year. 15 N/A
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

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

5b	N/A	
6b		X
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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TERRY BEARD 31336 VIA COLINAS SUITE 104 WESTLAKE VILLAGE, CA 91362	PRESIDENT & 0	0.	0.	0.
PATRICK BEARD 31336 VIA COLINAS SUITE 104 WESTLAKE VILLAGE, CA 91362	SECRETARY 0	0.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 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 N/A	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	

2	

All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3	▶ 0.

BAA

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	1,731,268.
b Average of monthly cash balances	1b	127,641.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,858,909.
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	1,858,909.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	27,884.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,831,025.
6 Minimum investment return. Enter 5% of line 5	6	91,551.

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	91,551.
2a Tax on investment income for 2011 from Part VI, line 5	2a	939.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	939.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	90,612.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	90,612.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	90,612.

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	52,500.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,500.

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				90,612.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010	16,842.			
f Total of lines 3a through e	16,842.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 52,500.				
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				52,500.
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))	16,842.			16,842.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				21,270.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	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				

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				(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 organization 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))

TERRY BEARD

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i> BRIGHT PROSPECT SCHOLAR PROG 281 S. THOMAS STREET, STE 302 POMONA, CA 91766</p>	<p>NONE</p>	<p>PUBLIC</p>	<p>PROVIDE EDUCATIONAL ASSISTANCE FOR COLLEGE COSTS TO HIGH-ACHIEVING YOUTH FROM LOW INCOME FAMILIES</p>	<p>50,000.</p>
<p>KERN COUNTY JR. LIVESTOCK SCHOLARSHIP 1142 SOUTH "P" STREET BAKERSFIELD, CA 93307</p>	<p>NONE</p>	<p>PUBLIC</p>	<p>PROVIDE SCHOLARSHIPS TO HIGH SCHOOL JUNIORS OR HIGHER WHO EXHIBIT LIVESTOCK AT THE KERN COUNTY FAIR.</p>	<p>2,500.</p>
<p>Total ▶ 3a</p>				<p>52,500.</p>
<p><i>b Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				

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**STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	\$ 468.	\$ 368.		
TOTAL	<u>\$ 468.</u>	<u>\$ 368.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	\$ 11,095.	\$ 11,095.		
TOTAL	<u>\$ 11,095.</u>	<u>\$ 11,095.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE ACCOUNT FEES	\$ 24,306.	\$ 24,306.		
TOTAL	<u>\$ 24,306.</u>	<u>\$ 24,306.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS FILING FEE	\$ 50.			
CALIFORNIA TAXES 2010	10.	\$ 10.		
FEDERAL TAXES	1,965.	1,965.		
FOREIGN TAXES 2011	1,305.	1,305.		
TOTAL	<u>\$ 3,330.</u>	<u>\$ 3,280.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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BEARD CHARITABLE FOUNDATION

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STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS FEES	\$ 9.	\$ 9.		
TOTAL	<u>\$ 9.</u>	<u>\$ 9.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY NOTES SEE DETAIL	MKT VAL	\$ 55,781.	\$ 58,189.
		\$ 55,781.	\$ 58,189.
	TOTAL	<u>\$ 55,781.</u>	<u>\$ 58,189.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES	MKT VAL	\$ 963,913.	\$ 939,601.
	TOTAL	<u>\$ 963,913.</u>	<u>\$ 939,601.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BONDS SEE DETAIL SCHEDULE	MKT VAL	\$ 59,072.	\$ 59,624.
	TOTAL	<u>\$ 59,072.</u>	<u>\$ 59,624.</u>

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**STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER**

	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>OTHER INVESTMENTS</u>			
ALTERNATIVE INVESTMENTS SEE DETAIL	MKT VAL	\$ 154,913.	\$ 155,568.
REAL ESTATE INVESTMENT TRUSTS	MKT VAL	247,580.	228,388.
OTHER INVESTMENT SEE DETAIL	MKT VAL	4,956.	5,041.
TOTAL OTHER INVESTMENTS		<u>\$ 407,449.</u>	<u>\$ 388,997.</u>
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
MUTUAL FUNDS SEE DETAIL SCHEDULE	MKT VAL	296,535.	286,940.
TOTAL OTHER PUBLICLY TRADED SECURITIES		<u>\$ 296,535.</u>	<u>\$ 286,940.</u>
	TOTAL	<u>\$ 703,984.</u>	<u>\$ 675,937.</u>

**STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES**

ROUNDING	2.
TOTAL	<u>\$ 2.</u>

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**OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.**

WELLS FARGO DIVIDENDS	\$	39,219.
WELLS FARGO CAPITAL GAINS DIVIDENDS		1,275.
WELLS FARGO SECTION 1250		0.
WELLS FARGO NON TAXABLE		920.
WELLS FARGO INTEREST INCOME		11,169.
K-1 INTEREST INCOME		0.
WELLS FARGO GOVERNMENT BONDS		2,258.
WELLS FARGO CHECKING INTEREST		73.
K-1 DIVIDENDS		2,498.
OTHER TAXABLE INCOME		0.
OTHER TEI FUND K-1		-1,739.
OTHER INCOME		-1,406.
ACCRETION OF DISCOUNT		113.
FEE REBATE		2,335.
WELLS FARGO OTHER		0.
TOTAL	\$	<u>56,715.</u>

**NET INVESTMENT INCOME / ADJ. NET INCOME
DIVIDENDS & INTEREST FROM SECURITIES (SEE SCREEN 17) [O]**

WELLS FARGO DIVIDENDS	\$	39,219.
WELLS FARGO CAPITAL GAINS DIVIDENDS		1,275.
WELLS FARGO SECTION 1250		0.
WELLS FARGO INTEREST INCOME		11,169.
K-1 INTEREST INCOME		0.
WELLS FARGO GOVERNMENT BONDS		2,258.
WELLS FARGO CHECKING INTEREST		73.
K-1 DIVIDENDS		2,498.
OTHER TEI FUND K-1		-1,739.
OTHER TAXABLE INCOME		0.
OTHER		-1,406.
ACCRETION OF DISCOUNT		113.
FEE REBATE		2,335.
WELLS FARGO OTHER		0.
TOTAL	\$	<u>55,795.</u>

**BALANCE SHEET
CASH-NON-INTEREST-BEARING**

WELLS FARGO CHECKING	\$	62,937.
TOTAL	\$	<u>62,937.</u>

**BALANCE SHEET
SAVINGS AND TEMPORARY CASH INVESTMENTS**

CASH SWEEP - WELLS FARGO	\$	579.
WELLS FARGO - ADVANTAGE INVESTMENT MONEY MARKET		91,754.
TOTAL	\$	<u>92,333.</u>

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**BALANCE SHEET
ACCOUNTS RECEIVABLE**

RECEIVABLE FROM ENDOWMENT FUND

TOTAL \$ 9,537.
\$ 9,537.**FMV OF ASSETS (990-PF)
CASH, NON-INTEREST BEARING**

WELLS FARGO CHECKING

TOTAL \$ 62,937.
\$ 62,937.**FMV OF ASSETS (990-PF)
SAVINGS AND TEMPORARY CASH INVESTMENTS**

CASH SWEEP - WELLS FARGO

WELLS FARGO - ADVANTAGE INVESTMENT MONEY MARKET

\$ 579.
91,754.
TOTAL \$ 92,333.
\$ 92,333.**BALANCE SHEET - INVESTMENTS
FAIR MARKET VALUE AT END OF YEAR (FORM 990-PF)**

SEE SCHEDULE ATTACHED

TOTAL \$ 939,601.
\$ 939,601.

Beard Charitable Foundation**FORM 990-PF**

EIN # 55-0856182

December 31, 2011

	NUMBER OF SHARES	COST	FAIR MARKET VALUE
<u>U.S. GOVERNMENT OBLIGATIONS - STATEMENT 6</u>			
FED HOME LN BK 5 0% 11/17/2017	7,643.58		8,400.70
FED NATL MTG ASSN 3 250% 04/09/13	12,891.58		13,498.81
FED NATL MTG ASSN 4 75% 11/19/12	24,284.94		24,953.52
US TREASURY NOTE 4 25% 9/30/12	10,960.47		11,335.61
SUBTOTAL - U S GOVERNMENT OBLIGATIONS	55,780.57		58,188.64
<u>CORPORATE STOCKS - STATEMENT 7</u>			
3M CO	6,756.53		6,374.94
ABBOTT LABS	8,313.47		9,334.18
AFFILIATED MANAGERS GROUP, INC COM	8,617.90		8,827.40
AFLAC INC	5,284.35		5,580.54
ANNEUSER-BUSCH INBEV SPN ADR	7,227.41		7,867.71
APACHE CORP	4,831.61		4,257.26
APPLE COMPUTER INC	5,097.38		12,960.00
BAKER HUGHES INC COM	6,613.85		6,128.64
BERKSHIRE HATHAWAY INC	6,698.55		6,790.70
BHP BILLITON PLC	6,469.15		4,944.10
BOEING CO	5,337.30		5,574.60
CAPITAL ONE FINANCIAL	5,151.50		4,905.64
CELANESE CORP	5,261.35		5,179.59
CHEVRON CORP	6,764.37		8,618.40
CISCO SYSTEMS	6,140.72		6,472.64
COMCAST	5,406.90		6,259.44
CONOCOPHILIPS	3,898.76		4,663.68
COOPER INDUSTRIES PLC NEW IRELAND	3,676.50		3,844.65
CVS/CAREMARK CORP	7,204.53		8,604.58
DIAGEO PLC ADR	5,061.74		5,944.56
E M C CORP MASS	4,886.92		4,846.50
GILEAD SCIENCES INC	4,412.33		4,625.09
GOLDMAN SACHS GROUP INC	5,920.30		3,526.77
HEWLETT PACKARD CO	5,745.79		3,992.80
INTEL CORP	5,496.36		6,426.25
ISHARES MSCI EAFE	237,712.21		217,585.29
ISHARES S&P 500 INDEX FUND	81,209.93		81,370.16
ISHARES S&P MIDCAP 400 GROWTH	57,613.97		56,868.48
ISHARES S&P MIDCAP 400 VALUE	61,187.79		60,708.02
ISHARES TR SMALL CAP 600 INDEX FD	119,158.98		122,940.00
JOHNSON CONTROLS INC	5,132.18		4,126.32
JPMORGAN CHASE & CO	8,453.40		7,281.75
MICROSOFT CORP	4,615.49		5,010.28
NESTLE	5,834.66		6,232.68
NOVARTIS AG-ADR	4,251.60		4,573.60
ORACLE CORPORATION	6,183.92		5,437.80
SCHLUMBERGER LTD	4,867.39		5,328.18
TARGET CORP	6,564.40		7,068.36
TEVA PHARMACEUTICAL INDUSTRIES	6,539.53		5,973.28
THERMO FISHER SCIENTIFIC INC	5,986.43		5,036.64
TJX COS INC NEW	5,834.65		6,971.40
UNION PACIFIC CORP	6,935.24		9,852.42
UNITED HEALTH GROUP INC	5,305.38		6,993.84
UNITED PARCEL SERVICE CL B	4,695.35		5,269.68
US BANCORP DEL NEW	6,175.21		6,356.75
VANGUARD EMERGING MARKETS ETF	163,228.02		139,848.60
VODAFONE GROUP PLC NEW	4,235.00		5,129.49
WALT DISNEY CO	5,916.58		7,087.50
SUBTOTAL - EQUITIES	963,912.88		939,601.18
<u>CORPORATE BONDS - STATEMENT 8</u>			
COSTCO WHOLESALE CORP 5 30% 3/15/2012	6,077.28		6,055.56
ELI LILY & CO 6 0% 3/15/2012	5,526.20		5,054.40
GOLDMAN SACHS GROUP INC 5 125% 01/15/15	9,656.00		10,221.10
IBM MED TERM NOTE 6 500% 10/15/13	2,989.41		5,514.00
IBM CORP 6 5% 10/15/2013	2,309.46		
JOHNSON & JOHNSON 5 150% 8/15/2012	7,471.24		7,201.39
ORACLE CORP 4 95% 4/15/2013	10,866.30		10,560.50
STANFORD UNIVERSITY 3 625% 5/1/2014	9,193.14		9,605.97
UNION BK CA NA MED TERM 5 950% 5/11/16	4,983.25		5,411.00

Beard Charitable Foundation
FORM 990-PF
EIN # 55-0856182
December 31, 2011

	<u>NUMBER OF SHARES</u>	<u>COST</u>	<u>FAIR MARKET VALUE</u>
SUBTOTAL - CORPORATE BONDS		59,072 28	59,623.92
<u>ALTERNATE INVESTMENTS - STATEMENT 9</u>			
DIAMOND HILL LONG-SHORT FUND		54,430 68	56,400 87
HUSSMAN STRATEGIC GROWTH FUND		65,160 64	65,013 82
MERGER FD SH BEN INT		35,321 20	34,153 04
SUBTOTAL		154,912.52	155,567 73
<u>REAL ESTATE INVESTMENT TRUSTS - STATEMENT 9</u>			
CREDIT SUISSE COMMODITY RETURN		97,699 20	84,300 09
SPDR DJ WILSHIRE INTERNATIONAL RE ETF		79,098 55	66,715 68
VANGUARD REIT VIPER		70,782 04	77,372 00
SUBTOTAL		247,579.79	228,387 77
<u>OTHER INVESTMENT - STATEMENT 9</u>			
AMERICAN HONDA FINANCE 5 1% 3/27/2012		4,955 55	5,040 60
<u>MUTUAL FUNDS - STATEMENT 8</u>			
DREYFUS EMERGING MARKETS DEBT		75,317 68	66,806 61
LAUDUS MONDRIAN INTL FIXED INCOME		29,970 00	29,099 31
PIMCO FOREIGN BOND		31,068 60	30,864 39
RIDGEWORTH SEIX HIGH YIELD BOND FD		78,651 05	76,963 90
VANGUARD SHORT TERM BOND ETF		55,350 40	55,375 40
VANGUARD INTERMEDIATE TERM B		26,176 80	27,830 40
SUBTOTAL		296,534 53	286,940 01
GRAND TOTAL OF SECURITIES		1,782,748 12	1,733,349 85



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BEARD CHARITABLE FDN - IMA

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 9)	Cusip	Number of shares	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis (Box 3)	Net gain or loss
PROCTER & GAMBLE CO	742718109	15	06/06/11	06/13/11	\$967 18	\$987 75	\$-14 57
JOHNSON CONTROLS INC	478366107	5	03/16/11	06/13/11	\$178 59	\$178 59	\$0 00
CISCO SYSTEMS INC	17275R102	15	02/17/11	06/13/11	\$226 19	\$226 19	\$0 00
US BANCORP DEL NEW	902973304	10	02/04/11	06/13/11	\$241 79	\$241 79	\$0 00
KOHL'S CORP	500255104	25	06/06/11	06/30/11	\$1,267 01	\$1,270 50	\$-3 49
VISA INC-CLASS A SHRS	92826C839	15	06/06/11	07/11/11	\$1,327 18	\$1,177 65	\$149 53
FISERV INC	337738108	25	06/06/11	08/12/11	\$1,378 21	\$1,560 75	\$-182 54
CISCO SYSTEMS INC	17275R102	17	02/17/11	08/19/11	\$252 96	\$317 05	\$-64 09
BOEING COMPANY	097023105	7	03/18/11	08/19/11	\$407 25	\$485 14	\$-77 89
UNITED PARCEL SERVICE-CL B	911312106	5	08/12/11	08/19/11	\$307 94	\$326 07	\$-18 13
US BANCORP DEL NEW	902973304	24	02/04/11	08/19/11	\$500 39	\$658 93	\$-158 54
JOHNSON CONTROLS INC	478366107	10	03/16/11	08/19/11	\$291 40	\$398 28	\$-106 88
THE BANK OF NEW YORK MELLON CORP	064058100	35	06/06/11	10/12/11	\$666 52	\$940 80	\$-274 28
CARNIVAL CORP	143658300	7	11/09/11	12/02/11	\$234 91	\$229 39	\$5 52
CARNIVAL CORP	143658300	20	06/06/11	12/02/11	\$671 16	\$736 40	\$-65 24
KRAFT FOODS INC	50075N104	16	11/09/11	12/08/11	\$582 87	\$556 80	\$26 07
KRAFT FOODS INC	50075N104	30	06/06/11	12/08/11	\$1,092 88	\$1,022 40	\$70 48

Total short term gain/loss from covered security transactions not subject to wash sale:

Total short term gain/loss from covered security transactions:

Report each transaction on Form 8949, Part I, Box A

Gross Proceeds \$10,594.43

Tax Cost \$11,308.48

Gain or Loss \$-714.05

Loss Disallowed \$0.00

Net Gain or Loss \$-714.05

Handwritten initials



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2011 Form 1099

BEARD CHARITABLE FDN - IMA

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Proceeds from Short Term Noncovered Security Transactions

This category includes transactions that are short-term gain or loss. Form 1099-B, Box 6 is checked because this category includes only sales of non-covered securities. For sales of noncovered securities we report security description, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, our account as no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box B

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 9)	Cusp	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
DIAMOND HILL LONG-SHORT FDCLEI11	25264S833	65	12/13/10	02/04/11	\$1,096.55	\$1,054.30	\$42.25
ISHARES S&P MIDCAP 400 GROWTH	464287606	60	12/09/10	02/04/11	\$6,234.55	\$5,960.95	\$273.60
VANGUARD BD INDEX FDI INC	921937827	10	12/09/10	02/04/11	\$801.48	\$807.70	-\$6.22
COOPER INDUSTRIES PLC NEW IRELAND	G24140108	5	06/15/10	02/04/11	\$312.14	\$237.80	\$74.34
COMCAST CORP CLASS A	20030N101	10	06/15/10	02/04/11	\$231.29	\$186.79	\$44.50
ECOLAB INC	278865100	5	06/15/10	02/04/11	\$250.59	\$235.45	\$15.14
FISERV INC	337738108	5	06/15/10	02/04/11	\$300.94	\$243.45	\$57.49
KOHL'S CORP	500255104	5	12/09/10	02/04/11	\$255.19	\$271.19	-\$16.00
ORACLE CORPORATION	68389X105	10	10/04/10	02/04/11	\$328.89	\$271.27	\$57.62
ABBOTT LABORATORIES	002824100	5	05/21/10	02/04/11	\$229.84	\$232.60	-\$2.76
BAKER HUGHES INC	057224107	5	06/15/10	02/04/11	\$342.54	\$215.74	\$126.80
CARNIVAL CORP	143658300	5	06/15/10	02/04/11	\$227.49	\$186.19	\$41.30
CAPITAL ONE FINANCIAL CORP	14040H105	5	06/15/10	02/04/11	\$244.84	\$208.64	\$36.20
CONOCOPHILLIPS	20825C104	5	06/15/10	02/04/11	\$360.14	\$269.24	\$90.90
CVS CAREMARK CORPORATION	126650100	10	06/15/10	02/04/11	\$329.69	\$320.39	\$9.30
DIAGEO PLC - ADR	25243Q205	5	06/15/10	02/04/11	\$395.29	\$329.35	\$65.94
EMC CORP MASS	268648102	10	06/15/10	02/04/11	\$255.29	\$190.79	\$64.50
IRON MOUNTAIN INC	462846106	5	06/15/10	02/04/11	\$125.12	\$123.85	\$1.27
ISHARES S&P 500 INDEX FUND	464287200	5	12/09/10	02/04/11	\$656.54	\$619.95	\$36.59



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Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
UNITEDHEALTH GROUP INC	91324P102	10	06/15/10	02/04/11	\$432.60	\$310.49	\$122.11
ISHARES TR SMALLCAP 600 INDEX FD	464287804	35	12/09/10	02/04/11	\$2,436.85	\$2,356.90	\$79.95
VANGUARD REIT VIPER	922908553	55	06/15/10	02/04/11	\$3,147.27	\$2,816.88	\$330.39
ISHARES IBOXX \$ INV GR CORP BD FD	464287242	200	12/09/10	02/04/11	\$21,452.23	\$21,617.38	\$-165.15
NEXTERA ENERGY INC	65339F101	60	06/15/10	02/04/11	\$3,271.88	\$3,062.96	\$208.92
CREDIT SUISSE COMM RT ST-CO 2156	22544R305	145	12/13/10	02/04/11	\$1,377.50	\$1,397.80	\$-20.30
E M C CORP MASS	268648102	37	06/15/10	02/17/11	\$992.87	\$705.93	\$286.94
ORACLE CORPORATION	68389X105	30	10/04/10	02/17/11	\$987.04	\$813.82	\$173.22
IRON MOUNTAIN INC	462846106	140	06/15/10	03/09/11	\$3,640.38	\$3,467.72	\$172.66
COOPER INDUSTRIES PLC NEW IRELAND	G24140108	39	06/15/10	03/18/11	\$2,433.67	\$1,854.84	\$578.83
ECOLAB INC	278865100	80	06/15/10	04/12/11	\$4,061.55	\$3,767.14	\$294.41
JOHNSON & JOHNSON	478160104	80	06/15/10	04/12/11	\$4,779.49	\$4,716.00	\$63.49
FED NATL MTG ASSN 1.625% 10/26/15	31398A4M1	25000	10/04/10	06/06/11	\$25,045.88	\$25,081.00	\$-35.12
VANGUARD INTERMEDIATE TERM B	921937819	250	12/09/10	06/13/11	\$21,212.09	\$20,804.00	\$408.09
SPDR DJ WILSHIRE INTERNATIONAL REAL	78463X863	100	06/15/10	06/13/11	\$3,950.07	\$3,308.20	\$641.87
VANGUARD EMERGING MARKETS ETF	922042858	115	12/09/10	06/13/11	\$5,462.66	\$5,402.66	\$60.00
ISHARES TR SMALLCAP 600 INDEX FD	464287804	70	12/09/10	06/13/11	\$4,801.90	\$4,713.80	\$88.10
ISHARES S&P MIDCAP 400 VALUE	464287705	30	12/09/10	06/13/11	\$2,401.45	\$2,331.23	\$70.22
ISHARES S&P MIDCAP 400 GROWTH	464287606	25	12/09/10	06/13/11	\$2,610.69	\$2,483.73	\$126.96
ISHARES S & P 500 INDEX FUND	464287200	35	12/09/10	06/13/11	\$4,464.16	\$4,339.65	\$124.51
ISHARES MSCI EAFE	464287465	220	06/15/10	06/13/11	\$12,957.79	\$11,081.14	\$1,876.65
ORACLE CORPORATION	68389X105	10	10/04/10	06/13/11	\$314.69	\$271.27	\$43.42
FISERV INC	337738108	5	06/15/10	06/13/11	\$310.14	\$243.45	\$66.69
E M C CORP MASS	268648102	10	06/15/10	06/13/11	\$261.69	\$190.79	\$70.90
UNITEDHEALTH GROUP INC	91324P102	10	06/15/10	06/13/11	\$491.79	\$310.49	\$181.30
TERMO FISHER SCIENTIFIC INC	883556102	5	07/27/10	06/13/11	\$310.89	\$233.04	\$77.85

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Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
CAPITAL ONE FINANCIAL CORP	14040H105	5	06/15/10	06/13/11	\$248.84	\$208.65	\$40.19
BERSHIRE HATHAWAY INC	084670702	5	06/15/10	06/13/11	\$368.64	\$368.64	\$0.00
CONOCOPHILLIPS	20825C104	5	06/15/10	06/13/11	\$351.29	\$269.25	\$82.04
CREDIT SUISSE COMM RT ST-CO 2156	22544R305	105.04	12/13/10	06/13/11	\$1,000.00	\$1,000.00	\$0.00
PROCTER & GAMBLE CO	742718109	15	06/15/10	06/13/11	\$967.18	\$924.90	\$42.28
PROCTER & GAMBLE CO	742718109	25	10/04/10	06/13/11	\$1,611.97	\$1,495.75	\$116.22
VANGUARD BD INDEX FD INC	921937827	400	12/09/10	06/13/11	\$32,467.37	\$32,308.00	\$159.37
VANGUARD REIT VIPER	922908553	60	06/15/10	06/13/11	\$3,481.13	\$3,064.82	\$416.31
CARNIVAL CORP	143658300	5	06/15/10	06/13/11	\$174.94	\$174.94	\$0.00
DIAGEO PLC - ADR	25243Q205	5	06/15/10	06/13/11	\$412.99	\$329.35	\$83.64
COOPER INDUSTRIES PLC NEW IRELAND	G24140108	5	06/15/10	06/13/11	\$299.79	\$237.80	\$61.99
BHP BILLITON LIMITED	088606108	5	12/09/10	06/13/11	\$445.54	\$445.25	\$0.29
COMCAST CORP CLASS A	20030N101	15	06/15/10	06/13/11	\$353.24	\$280.19	\$73.05
KOHL'S CORP	500255104	5	12/09/10	06/13/11	\$246.94	\$246.94	\$0.00
CVS/CAREMARK CORPORATION	126650100	15	06/15/10	06/13/11	\$560.38	\$480.59	\$79.79
APACHE CORPORATION COM	037411105	5	06/15/10	06/13/11	\$574.78	\$489.35	\$85.43
BAKER HUGHES INC	057224107	5	06/15/10	06/13/11	\$350.39	\$215.75	\$134.64
KOHL'S CORP	500255104	5	12/09/10	06/30/11	\$253.40	\$278.35	\$-24.95
KOHL'S CORP	500255104	65	12/09/10	06/30/11	\$3,294.23	\$3,525.42	\$-231.19
DIAMOND HILL LONG-SHORT FD CL I 11	25264S833	37	12/13/10	08/19/11	\$570.91	\$600.14	\$-29.23
AFFILIATED MANAGERS GROUP INC	008252108	6	12/09/10	08/19/11	\$457.49	\$579.99	\$-122.50
ISHARES S&P 500 INDEX FUND	464287200	81	12/09/10	08/19/11	\$9,176.31	\$10,043.19	\$-866.88
ORACLE CORPORATION	68389X105	14	10/04/10	08/19/11	\$347.06	\$379.78	\$-32.72
3M CO	88579Y101	6	12/15/10	08/19/11	\$460.43	\$519.32	\$-58.89
VANGUARD INTERMEDIATE TERM B	921937819	130	12/09/10	08/19/11	\$11,444.54	\$10,818.08	\$626.46
VANGUARD INTERMEDIATE TERM B	921937819	65	02/04/11	08/19/11	\$5,722.27	\$5,304.17	\$418.10



Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Table with columns: Description (Box 9), Cusip, Number of shares, Date of acquisition, Sale date (Box 1a), Sales price less commissions (Box 2), Cost or other basis, Net gain or loss. Includes rows for LAUDUS MONDRIAN INTL F-INST 2940, MERGER FD SH BEN INT 260, VANGUARD BD INDEX FD INC, LAUDUS MONDRIAN INTL F-INST 2940, PIMCO FOREIGN BD FD USD H-INST 103, RIDGEWORTH SEIX HY BD-I-5855, HUSSMAN STRATEGIC GROWTH FUND 601.

Total short term gain/loss from noncovered security transactions not subject to wash sale:

Total short term gain/loss from noncovered security transactions: Gross Proceeds \$317,613.72, Tax Cost \$305,255.31, Gain or Loss \$12,358.41, Loss Disallowed \$0.00, Net Gain or Loss \$12,358.41

Proceeds from Long Term Noncovered Security Transactions

This category includes transactions that are long-term gain or loss. Form 1099-B, Box 6 is checked because this category includes only sales of non-covered securities. For sales of noncovered securities we report security description, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, our account as no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box B.

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Table with columns: Description (Box 9), Cusip, Number of shares, Date of acquisition, Sale date (Box 1a), Sales price less commissions (Box 2), Cost or other basis, Net gain or loss. Includes rows for ISHARES EMERGENCY MBS BOND FUND, INTEL CORP, MICROSOFT CORP, VODAFONE GROUP-PLC NEW ADR.



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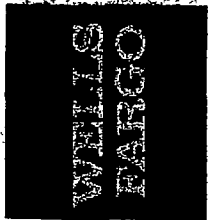
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Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
AFLAC INC	001055102	25	05/11/09	02/04/11	\$1,420.47	\$892.87	\$527.60
WALT DISNEY CO	254687106	5	09/20/06	02/04/11	\$202.34	\$152.27	\$50.07
JPMORGAN CHASE & CO	46625H100	5	11/14/08	02/04/11	\$224.84	\$177.01	\$47.83
NESTLE SA REGISTERED SHARES - ADR	641069406	5	10/30/09	02/04/11	\$270.59	\$233.00	\$37.59
SCHLUMBERGER LTD	8068857108	5	02/10/09	02/04/11	\$446.99	\$222.70	\$224.29
UNION PACIFIC CORP	907818108	5	10/23/09	02/04/11	\$466.49	\$284.48	\$182.01
APPLE COMPUTER INC COM	037833100	3	09/20/06	02/17/11	\$1,071.37	\$225.83	\$845.54
HOME DEPOT INC	437076AN2	13000	04/20/07	03/01/11	\$13,000.00	\$13,005.33	\$-5.33
MORGAN STANLEY DEAN 6 750% 4/15/11	617446GM5	15000	09/19/06	04/15/11	\$15,000.00	\$15,808.80	\$-808.80
US TREASURY BOND 7 500% 11/15/16	912810DX3	20000	09/19/06	06/06/11	\$25,986.72	\$24,302.34	\$1,684.38
HSBC FINANCE CORP 5 500% 1/19/16	40429CFN7	11000	04/11/07	06/06/11	\$12,229.25	\$10,913.10	\$1,316.15
GENERAL ELEC CAP COR 6 000% 6/15/12	36962GY4	15000	09/19/06	06/06/11	\$15,801.75	\$15,521.40	\$280.35
CHEVRON CORP 4 950% 3/03/19	166751AJ6	8000	09/11/09	06/06/11	\$8,951.76	\$8,623.84	\$327.92
CHEVRON CORP 4 950% 3/03/19	166751AJ6	3500	05/13/09	06/06/11	\$3,916.39	\$3,605.77	\$310.62
CHEVRON CORP 4 950% 3/03/19	166751AJ6	3500	05/13/09	06/06/11	\$3,916.39	\$3,601.05	\$315.34
BEAR STEARNS CO INC 5 550% 1/22/17	073902PN2	8000	03/16/07	06/06/11	\$8,751.84	\$7,877.44	\$874.40
AMGEN INC 5 700% 2/01/19	031162AZ3	3000	09/11/09	06/06/11	\$3,423.57	\$3,339.45	\$84.12
AMGEN INC 5 700% 2/01/19	031162AZ3	7000	01/22/09	06/06/11	\$7,988.33	\$7,255.71	\$732.62
AMERICAN EXPRESS CO 7 250% 5/20/14	025816BA6	10000	01/28/10	06/06/11	\$11,497.80	\$11,452.50	\$45.30
TARGET CORP 5 875% 7/15/16	87612EAN6	15000	09/19/06	06/06/11	\$17,618.40	\$15,433.35	\$2,185.05
NORTHERN TRUST COMPA 6 500% 8/15/18	66586GCD7	2000	09/03/09	06/06/11	\$2,359.40	\$2,256.96	\$102.44
NORTHERN TRUST COMPA 6 500% 8/15/18	66586GCD7	3000	08/03/09	06/06/11	\$3,539.10	\$3,316.50	\$222.60
SEMPRA ENERGY 6 500% 6/01/16	816851AN9	9000	07/24/09	06/06/11	\$10,456.65	\$9,707.85	\$748.80
US TREASURY NOTE 3.125% 5/15/19	912828KQ2	10000	09/09/09	06/06/11	\$10,426.17	\$9,717.94	\$708.23



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Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
US TREASURY NOTE 3.125% 5/15/19	912828KO2	13000	06/18/09	06/06/11	\$13,554.03	\$12,414.01	\$1,140.02
US TREASURY NOTE 4.750% 8/15/17	912828HA1	5000	10/25/07	06/06/11	\$5,798.05	\$5,156.25	\$641.80
MICROSOFT CORP	594918104	10	07/02/09	06/13/11	\$239.09	\$233.50	\$5.59
INTEL CORP	458140100	15	12/04/09	06/13/11	\$319.04	\$304.46	\$14.58
NESTLE S A REGISTERED SHARES - ADR	641069406	5	10/30/09	06/13/11	\$313.89	\$233.00	\$80.89
HEWLETT PACKARD CO	428236103	10	12/20/06	06/13/11	\$348.79	\$348.79	\$0.00
UNION PACIFIC CORP	907818108	5	10/23/09	06/13/11	\$499.39	\$284.48	\$214.91
ABBOTT LABORATORIES	002824100	10	05/21/10	06/13/11	\$514.59	\$465.19	\$49.40
JPMORGAN CHASE & CO	46625H100	5	11/14/08	06/13/11	\$205.59	\$177.01	\$28.58
THE BANK OF NEW YORK MELLON CORP	064058100	5	10/27/09	06/13/11	\$131.89	\$131.89	\$0.00
AFLAC INC	001055102	10	05/11/09	06/13/11	\$448.49	\$357.15	\$91.34
KRAFT FOODS INC	50075N104	5	03/24/10	06/13/11	\$170.74	\$153.46	\$17.28
WALT DISNEY CO	254687106	10	09/20/06	06/13/11	\$384.89	\$304.54	\$80.35
TARGET CORP	87612E106	5	08/31/09	06/13/11	\$230.99	\$230.99	\$0.00
VODAFONE GROUP PLC NEW ADR	92857W209	8	12/08/08	06/13/11	\$208.31	\$158.26	\$50.05
VODAFONE GROUP PLC NEW ADR	92857W209	2	11/24/08	06/13/11	\$52.08	\$36.86	\$15.22
TEVA PHARMACEUTICAL INDUSTRIES - ADR	881624209	5	05/21/07	06/13/11	\$246.69	\$199.75	\$46.94
SCHLUMBERGER LTD	806857108	5	02/10/09	06/13/11	\$408.59	\$222.71	\$185.88
FED HOME LN MTG CORP 6.000% 6/15/11	3134A4FM1	15000	09/19/06	06/15/11	\$15,000.00	\$15,613.24	\$-613.24
UNITEDHEALTH GROUP INC	91324P102	24	06/15/10	06/30/11	\$1,241.26	\$745.18	\$496.08
VISA INC-CLASS A SHRS	92826C839	16	10/13/08	07/11/11	\$1,415.65	\$668.01	\$547.64
VISA INC-CLASS A SHRS	92826C839	14	03/24/09	07/11/11	\$1,238.70	\$751.40	\$487.30
VISA INC-CLASS A SHRS	92826C839	15	03/24/09	07/11/11	\$1,327.18	\$813.19	\$514.05
NESTLE S A REGISTERED SHARES - ADR	641069406	18	10/30/09	08/12/11	\$1,149.47	\$638.80	\$510.67

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Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
FISERV INC	337738108	65	06/15/10	08/12/11	\$3,583.35	\$3,164.78	\$418.57
MICROSOFT CORP	594918104	8	07/02/09	08/19/11	\$195.19	\$186.80	\$8.39
VANGUARD REIT VIPER	922908553	333	06/15/10	08/19/11	\$17,724.35	\$16,955.03	\$769.32
SPDR DJ WILSHIRE INTERNATIONAL REAL	78463X863	422	06/15/10	08/19/11	\$14,995.66	\$13,960.59	\$1,035.07
TEVA PHARMACEUTICAL INDUSTRIES - ADR	881624209	5	05/21/07	08/19/11	\$192.19	\$199.75	\$-7.56
TEVA PHARMACEUTICAL INDUSTRIES - ADR	881624209	1	06/04/07	08/19/11	\$38.44	\$39.55	\$-1.11
APPLE COMPUTER INC COM	037833100	5	09/20/06	08/19/11	\$1,808.46	\$376.38	\$1,432.08
WALT DISNEY CO	254687106	5	09/20/06	08/19/11	\$159.54	\$152.27	\$7.27
CHEVRON CORP	166764100	5	06/15/10	08/19/11	\$462.29	\$373.50	\$88.79
NESTLE S.A. REGISTERED SHARES - ADR	641069406	2	10/30/09	08/19/11	\$122.10	\$93.20	\$28.90
NESTLE S.A. REGISTERED SHARES - ADR	641069406	4	11/11/09	08/19/11	\$244.19	\$190.60	\$53.59
HEWLETT PACKARD CO	428236103	6	12/20/06	08/19/11	\$139.79	\$245.94	\$-106.15
NOVARTIS AG - ADR	6987V109	5	06/15/10	08/19/11	\$273.59	\$244.10	\$29.49
TARGET CORP	87612E106	8	08/31/09	08/19/11	\$400.07	\$375.62	\$24.45
THE BANK OF NEW YORK MELLON CORP.	064058100	4	10/27/09	08/19/11	\$77.52	\$111.03	\$-33.51
THE BANK OF NEW YORK MELLON CORP.	064058100	3	10/27/09	08/19/11	\$58.14	\$84.78	\$-26.64
KRAFT FOODS INC	50075N104	9	03/24/10	08/19/11	\$302.12	\$276.22	\$25.90
BAKER HUGHES INC	057224107	8	06/15/10	08/19/11	\$457.75	\$345.19	\$112.56
UNITEDHEALTH GROUP INC	91324P102	5	06/15/10	08/19/11	\$216.69	\$155.25	\$61.44
ABBOTT LABORATORIES	002824100	3	05/21/10	08/19/11	\$145.53	\$139.56	\$5.97
ABBOTT LABORATORIES	002824100	8	05/21/10	08/19/11	\$388.07	\$373.60	\$14.47
CEMEX CORP CLASS A	20030N101	10	06/15/10	08/19/11	\$199.59	\$186.79	\$12.80
CVS/CAREMARK CORPORATION	126650100	5	06/15/10	08/19/11	\$162.74	\$160.20	\$2.54
ISSUES MISC LEAF	464287465	346	06/15/10	08/19/11	\$17,443.61	\$17,427.60	\$16.01



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Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Table with columns: Description (Box 9), Cusip, Number of shares, Date of acquisition, Sale date (Box 1a), Sales price less commissions (Box 2), Cost or other basis, Net gain or loss. Rows include E M C CORP MASS, INTEL CORP, JPMORGAN CHASE & CO, CONOCOPHILLIPS, DIAGEO PLC - ADR, DEVON FING CORP U L 6 875% 9/30/11, THE BANK OF NEW YORK MELLON CORP, THE BANK OF NEW YORK MELLON CORP., CARNIVAL CORP, CARNIVAL CORP, KRAFT FOODS INC, KRAFT FOODS INC, KRAFT FOODS INC, KRAFT FOODS INC, KRAFT FOODS INC.

Total long term gain/loss from noncovered security transactions not subject to wash sale:

Total long term gain/loss from noncovered security transactions: Tax Cost \$287,577.01, Gross Proceeds \$306,213.57, Gain or Loss \$18,636.56, Loss Disallowed \$0.00, Net Gain or Loss \$18,636.56

Report each transaction on Form 8949, Part II, Box B

Total proceeds reported to IRS on Form 1099-B \$634,421.72



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Proceeds from Gains and Losses Not Reported On Form 1099-B

The following gains or losses in your account include common trusts, options or other exchanges not subject to Form 1099-B reporting or sales of assets not registered for Form 1099-B reporting by us. For individual taxpayers, capital gain or loss transactions which are not reported on a Form 1099-B are reportable on Form 8949, Part I or Part II, Box C. However, if an asset below is not registered for Form 1099-B reporting by us and you receive a separate Form 1099-B from a different payer for this same information, you should follow their 1099-B regarding tax reporting guidelines. You should consult your tax advisor regarding the tax treatment applicable to these items.

Cost Not Available (Not reported on Form 1099-B)

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
THE ENDOWMENT TEI FUND LP	29299D444	1200	11/30/09	03/31/11	\$70,000.00	Unknown	X
THE ENDOWMENT TEI FUND LP	29299D444	3441	11/30/09	09/30/11	\$190,740.13	Unknown	X

Total cost not available:

\$260,740.13

260,740

Total cost not available gross proceeds from transactions not reported on Form 1099-B:

Gross Proceeds

Report each transaction on Form 8949, Part I or II, Box C

\$260,740.13

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

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

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box
- 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.

Enter filer's identifying number, see instructions

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions BEARD CHARITABLE FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 55-0856182
	Number, street, and room or suite number. If a P.O. box, see instructions 1531 BERRYHILL CIRCLE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WESTLAKE VILLAGE, CA 91362	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

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 (section 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 ▶ WENDER AND MCLAIN CPAS -----

Telephone No. ▶ (805) 497-9796 ----- FAX No. ▶ (818) 597-4313 -----

- 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 8/15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2011 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____

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	\$	939.
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	\$	4,337.
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.