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Form **990-PF**Department of the Treasury

Internal Revenue Service

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

Treated as a Private Foundation

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

2011

For calendar year 2011 or tax year beginning and ending Name of foundation A Employer identification number 56-2174021 THE JIMMY WOODARD GARRELL FOUNDATION Room/suite Number and street (or P O box number if mail is not delivered to street address) B Telephone number P.O. BOX 771 910-653-9197 City or town, state, and ZIP code C If exemption application is pending, check here TABOR CITY, NC 28463 Check all that apply: Initial return Initial return of a former public charity D 1 Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, 2. check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust _____ Other taxable private foundation under section 507(b)(1)(A), check here 1 Fair market value of all assets at end of year | J Accounting method: X Cash Accrual F If the foundation is in a 60-month termination, under section 507(b)(1)(B), check here (from Part II, col. (c), line 16) ___ Other (specify) 212,310. (Part I, column (d) must be on cash basis.) ▶\$ Analysis of Revenue and Expenses (c) Adjusted net (d) Disbursements for charitable purposes Part I (b) Net investment (a) Revenue and (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) expenses per books income income (cash basis only) N/A Contributions, gifts, grants, etc., received Check X if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 5 STATEMENT 2,232 2,232 STATEMENT 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 514 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 200,773. 514 7 Capital gain net income (from Part IV, line 2) Net short-term capital gain <u>AUG 2 3 2012</u> Income modifications Gross sales less returns 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 2,751 2.746 12 Total, Add lines 1 through 11 0 0 0. 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits Expenses 16a Legal fees **b** Accounting fees 1,632 0. STMT 3 c Other professional fees Administrative 17 Interest 18 Taxes 19 Depreciation and depletion 20 Оссиралсу 21 Travel, conferences, and meetings and 22 Printing and publications Operating 23 Other expenses 24 Total operating and administrative 1,632 0 expenses. Add lines 13 through 23 10,000 10,000 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 11,632 0 10,000. Add lines 24 and 25 27 Subtract line 26 from line 12: <8,881 8 Excess of revenue over expenses and disbursements 2,746. b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

LHA For Paperwork Reduction Act Notice, see instructions.

_		Attached cahadular and amounts in the december	Beginning of year	End of y	ear Payer
Pa	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	8,006.	3,810.	3,810.
1	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			
İ		disqualified persons			
İ	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts			
ις.	8	Inventories for sale or use			_
Assets	9	Prepaid expenses and deferred charges			
A S	_	Investments - U.S. and state government obligations			
- 1		Investments - corporate stock STMT 4	180,019.	175,334.	208,500.
-		Investments - corporate bonds	200,0251	2,0,0010	200,000
	-	Investments - land, buildings, and equipment basis			
- 1	•	Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
		Land, buildings, and equipment: basis			
	17	Less accumulated depreciation			
	15	Other assets (describe >			
	10	Control assets (describe >			
	16	Total assets (to be completed by all filers)	188,025.	179,144.	212,310.
\neg	17	Accounts payable and accrued expenses	100,025.		212,3101
	18	Grants payable			
,	19	Deferred revenue			
Liabilities	20		-		
iiq	21	Loans from officers, directors, trustees, and other disqualified persons Mortgages and other notes payable			
Lia	22				
		Other Habilities (describe			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
	20	Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31.			
es	24	Unrestricted	188,025.	179,144.	
<u>ڇ</u> ا	25	Temporarily restricted	100,025.	1/0/1446	
3ag	26	Permanently restricted			
Fund Balance	20	Foundations that do not follow SFAS 117, check here			
		and complete lines 27 through 31.			
চ	27	Capital stock, trust principal, or current funds			
Net Assets	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
Ass	29	Retained earnings, accumulated income, endowment, or other funds			
e e	30	Total net assets or fund balances	188,025.	179,144.	
z	50	1 otal not 2006to VI 14114 Palatices	100,023.	1///1220	
ŀ	31	Total liabilities and net assets/fund balances	188,025.	179,144.	
귿				<u> </u>	
	art	III Analysis of Changes in Net Assets of Fund B	es	<u> </u>	
		net assets or fund balances at beginning of year - Part II, column (a), line	30		
	-	st agree with end-of-year figure reported on prior year's return)		1	188,025.
		r amount from Part I, line 27a		2	<8,881.
3	Othe	r increases not included in line 2 (itemize)		3	0.
4	Add	lines 1, 2, and 3		4	179,144.
5	Decr	eases not included in line 2 (itemize)		5	0.
6	Tota	net assets or fund balances at end of year (line 4 minus line 5) - Part II, c	olumn (b), line 30	6	179,144.
					Form 990-PF (2011)

See the Part VI instructions.

	m 990-PF (2011) THE JIMMY WOODARD GARRELL FOUNDATION		<u> 56 -</u>	2174	021		age 4
_	art VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4	948	- see i	nstru	ction	ns)
1a	a 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	b Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 📖 and enter 1%	•	1				<u>55.</u>
	of Part I, line 27b						
C	c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	J					
2	? Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	,	2				<u>0.</u>
3	Add lines 1 and 2		3				55.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	L			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5				<u>55.</u>
6	G Credits/Payments:						
	a 2011 estimated tax payments and 2010 overpayment credited to 2011 6a						
	b Exempt foreign organizations - tax withheld at source						
	c Tax paid with application for extension of time to file (Form 8868)	45.		ŀ			
	d Backup withholding erroneously withheld 6d			ļ			
	7 Total credits and payments. Add lines 6a through 6d		7				<u>45.</u>
			8				
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	•	9				<u> 10.</u>
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		_10				
		nded 🚩	11				
	art VII-A Statements Regarding Activities				ſ	V	N-
1a	la During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or	intervene	ın			Yes	
	any political campaign?				1a		<u>X</u>
D	b Did it spend more than \$100 during the year (either directly) for political purposes (see instructions for de	-			1b		<u>X</u>
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials	s publishe	ed or				
_	distributed by the foundation in connection with the activities.						v
	c Did the foundation file Form 1120-POL for this year?				1c		X
0	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. > \$	MON			ŀ		
2	2 Has the foundation engaged in any activities that have not previously been reported to the IRS?				2		х
_	If "Yes," attach a detailed description of the activities.						
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incor	noration o	nr.				
ŭ	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	poration, c	,		3		X
4a	ta 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		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			•	5		Х
	If "Yes," attach the statement required by General Instruction T.						
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 will	th the state	law				
	remain in the governing instrument?				6		Х
7	7 Did the foundation have at least \$5,000 in assets at any time during the year?				7	Х	
	If "Yes," complete Part II, col. (c), and Part XV.				i		
8a	Ba Enter the states to which the foundation reports or with which it is registered (see instructions)						
	NC						
b	b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designation	te)	-				
	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 cale	ndar				
	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 addre	sses			10_		X

orm	1990-PF (2011) THE JIMMY WOODARD GARRELL FOUNDATION 56-217	4021		Page 5
Pa	art 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		<u>X</u>
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		<u>X</u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of \blacktriangleright GLORIA FOWLER Telephone no. \blacktriangleright 910-6		<u> 197</u>	
	Located at ► P.O. BOX 715, TABOR CITY, NC ZIP+4 ►2	<u>8463</u>		
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		/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,	- i - I	Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign			
<u> </u>	country			
Pe	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required	\neg	V	NI.
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1 a	a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No	ŀ		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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)?			·
	(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			ŀ
	termination of government service, if terminating within 90 days.)			
ь	b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1ь		
	Organizations relying on a current notice regarding disaster assistance check here	"		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2011?	1c		x
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	defined in section 4942(j)(3) or 4942(j)(5)):			
а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2011? Yes X No			
	If "Yes," list the years >			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/A	2b		<u> </u>
C	the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	•			
3a	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
b	o If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after			
	May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
	of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			
	Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b		
	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<u> </u>
t	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	I	l X

orm 990-PF (2011) THE JIMMY WOODARD GARREL			56-21740	21 Page 6
Part VII-B, Statements Regarding Activities for Which I	Form 4/20 May Be F	sequirea (contin	ued)	
5a During the year did the foundation pay or incur any amount to:	1015())0	<u>г</u> ,		1 1
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			s X No	
(2) Influence the outcome of any specific public election (see section 4955); o	or to carry on, directly or indire		s X No	
any voter registration drive?	0		S X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	IS LAJ NO	
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section		s X No	
509(a)(1), (2), or (3), or section 4940(d)(2)?			S LALINO	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or t		s X No	
the prevention of cruelty to children or animals?	dar tha avaantiana daaa-bad i		S LAL NO	1 1
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und		n Regulations	37/3	.
section 53.4945 or in a current notice regarding disaster assistance (see instru	•		N/A	5b
Organizations relying on a current notice regarding disaster assistance check h c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi		unod		
expenditure responsibility for the grant?		. —	s 🔲 No	
If "Yes," attach the statement required by Regulations section 53.494		/A	.5 40	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	• •			
a personal benefit contract?	pay premiums on		s X No	1 1
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	oregonal honofit contract?	L 16	i i	6b X
If "Yes" to 6b. file Form 8870.	rei Sunai Denenii Cunti acti		<u> </u>	- A
7a At any time during the tax year, was the foundation a party to a prohibited tax s	halter transaction?		s X No	
b If "Yes," did the foundation receive any proceeds or have any net income attribu		16	_	7b
Information About Officers Directors Trust		nagers Highly		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Part VIII Paid Employees, and Contractors	ood, i oanaadon ma		•	
1 List all officers, directors, trustees, foundation managers and their	compensation.			
A November of addition	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Expense account, other
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	allowances
JIMMY WOODARD GARRELL	PRESIDENT/DIR	ECTOR		
P.O. BOX 715				
TABOR CITY, NC 28463	0.00	0.	0.	0.
GLORIA FOWLER	DIRECTOR			
P.O. BOX 715				
TABOR CITY, NC 28463	0.00	0.	0.	0.
TERRAY SUGGS	DIRECTOR			
609 S. FRANKLIN STREET				
WHITEVILLE, NC 28472	0.00	0.	0.	0.
	 	amban HAIONIE II		
2 Compensation of five highest-paid employees (other than those inc	(b) Title, and average	enter "NONE."	(d) Contributions to	(a) Eynansa
(a) Name and address of each employee paid more than \$50,000	hours per week	(c) Compensation	employee benefit plans and deferred	(e) Expense account, other
NAME OF THE PROPERTY OF THE PR	devoted to position		compensation	allowances
NONE	-			
	1			
		-		
	1			
		-		
	1			
		+		
	1			
Total number of other employees paid over \$50,000	I.	<u> </u>	N	0
1 Otto: Hermon of other employees paid of the poolood				

		174021	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, I Paid Employees, and Contractors (continued)	lighly		
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."			
(a) Name and address of each person paid more than \$50,000 (b) Type	of service	(c) Comp	ensation
NONE			
	•		_
			
Total number of others receiving over \$50,000 for professional services Part IV_A Summary of Direct Charitable Activities		P	0
	46-		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	tne	Expenses	
1N/A			
	-		
2			
3			
4			
Part IV-B Common of Program Deleted Investments			-
		Amount	
		111100111	
I M/A			
2		· · · · · ·	
All other program-related investments. See instructions.			
Part VIII			
Total. Add lines 1 through 3	<u> </u>	- 200 =	0.
		Form 990-P	(2011)

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56-2174021 Form 990-PF (2011)* THE JIMMY WOODARD GARRELL FOUNDATION Page 8 Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions) Part X Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: <u>214,308.</u> a Average monthly fair market value of securities 1a 9,681. Average of monthly cash balances 1b c Fair market value of all other assets 1c 223,989. d Total (add lines 1a, b, and c) 1d e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets 989. 223. Subtract line 2 from line 1d 3 3,360. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 220,629. 5 11.031. Minimum investment return. Enter 5% of line 5 6 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.) Minimum investment return from Part X, line 6 11,031. 55. 2a Tax on investment income for 2011 from Part VI, line 5 b Income tax for 2011. (This does not include the tax from Part VI.) 2b c Add lines 2a and 2b 2c Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 4 $10,9\overline{76}$ Add lines 3 and 4 5 5 Deduction from distributable amount (see instructions) 6 7 10 976. Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 10,000. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a 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 10,000. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

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

Form **990-PF** (2011)

10,000.

5

6

income. Enter 1% of Part I, line 27b

Adjusted qualifying distributions. Subtract line 5 from line 4

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				10,976.
2 Undistributed income, if any, as of the end of 2011				10,570.
a Enter amount for 2010 only			0.	
b Total for prior years:				
, clarici prior years		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009 6 •				
e From 2010 14,238.				
f Total of lines 3a through e	14,244.			
4 Qualifying distributions for 2011 from				
Part XII, line 4: \triangleright \$ 10,000.		:		
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				10,000.
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))	976.			976.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	13,268.			
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2010. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2012				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012.				
Subtract lines 7 and 8 from line 6a	13,268.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 13, 268.				
e Excess from 2011			<u> </u>	5- 000 PE (0044)

		GARRELL FO			74021 Page 10
Part XIV Private Operating Fo			II-A, question 9)	N/A	
1 a If the foundation has received a ruling or					
foundation, and the ruling is effective for b Check box to indicate whether the foundate	•		un contion	4942(j)(3) or 4	942(1)(5)
		lg toutigation described	Prior 3 years	4942(])(3) 01 4	942(J)(5)
2 a Enter the lesser of the adjusted net	Tax year (a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
income from Part I or the minimum	(8) 2011	(0) 2010	(6) 2000	(4) 2000	(c) rota:
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 Complete 3a, b, or c for the	- · · · · · · · · · · · · · · · · · · ·			<u> </u>	
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		<u> </u>			<u> </u>
Part XV Supplementary Infor			if the foundation	n had \$5,000 or m	ore in assets
at any time during th	ne year-see inst	ructions.)			
1 Information Regarding Foundation	•				
a List any managers of the foundation who year (but only if they have contributed m			ntributions received by the	toundation before the cl	ose of any tax
• • •	ore than 40,000). (See s	section 507 (d)(2).)			
NONE b List any managers of the foundation who	own 10% or more of the	ne stock of a corporation	(or an equally large porti	on of the ownership of a	partnership or
other entity) of which the foundation has	a 10% or greater intere	st.			
NONE					·
2 Information Regarding Contribution		· · · · · · · · · · · · · · · · · · ·	_		
Check here if the foundation or the foundation makes gifts, grants, etc. (
a The name, address, and telephone numb			· · · · · ·		
GLORIA FOWLER, 910-6		EE 2004 400400 4			
P.O. BOX 771, TABOR		463			
b The form in which applications should be	submitted and informa		should include:		
WRITTEN LETTER REQUE	ST		· · · · · · · · · · · · · · · · · · ·		
c Any submission deadlines: NONE					
d Any restrictions or limitations on awards	. such as by geographic	al areas, charitable field	s, kinds of institutions, or	other factors:	
NONE	, ac by goograpino	0.00, one nable note	e, or momenting of		
		= - '			5 000 DE
123601 12-02-11					Form 990-PF (2011)

3 Grants and Contributions Paid During the Ye	ear or Approved for Future	Payment		
Recipient	If recipient is an individual,	Foundation	Purpose of grant or	
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
a Paid during the year				
GUIDEPOST FOUNDATION	NONE	PUBLIC CHARITY	EDUCATIONAL	
39 OLD RIDGEBURY ROAD				
DANBURY, CT 06810				2,500,
SOUTHEASTERN COMMUNITY COLLEGE	NONE	PUBLIC CHARITY	EDUCATIONAL	
4564 CHADBOURN HWY				
WHITEVILLE, NC 28472				2,500.
		ł		
THE EDUCATIONAL FOUNDATION	NONE	PUBLIC CHARITY	EDUCATIONAL	
				5 000.
•				
		1		
L = - = -			<u>▶ 3a</u>	10,000.
b Approved for relative payment				
NONE				
	Name and address (home or business) Show any relaborable to substantial contribution and provided in analysis of substantial contribution and provided in analysis of substantial contribution and provided in analysis of substantial contribution. Public Charity Soucational. Public Charity Soucational. Public Charity Soucational. Substantial Charity Soucational. Soucational Soucational Soucational. Substantial Charity Soucational Charity Soucational. Substantial Charity Soucational Charit			
				2,500. 2,500.
OUTHEASTERN COMMUNITY COLLEGE 564 CHADBOURN HWY HITEVILLE, NC 28472 HE EDUCATIONAL FOUNDATION NONE 50 SKIPPER BOWLES DRIVE HAPEL HILL, NC 27599 Total b Approved for future payment				
· · · · · · · · · · · · · · · · · · ·				
Total			▶ 3b	

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated b	usiness income		y section 512, 513, or 514	(e)	
6	(a) Business	(b)	(C) Exclu-	(d)	Related or exempt	
1 Program service revenue:	Business	Amount	sion code	Amount	function income	
_						
a						
c	·					
d			-			
e	l l		<u> </u>			
f	_					
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash				··· ·		
investments					5.	
4 Dividends and interest from securities					2,232.	
5 Net rental income or (loss) from real estate:					_	
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal						
property						
7 Other investment income						
8 Gain or (loss) from sales of assets other						
than inventory					514.	
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	_				0.554	
12 Subtotal. Add columns (b), (d), and (e)			0.		2,751.	
13 Total. Add line 12, columns (b), (d), and (e)				13	2,751.	
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities	s to the Accon	plishment of	Exempt P	urposes		

Line No.	the foundation's exempt purposes (other than by providing funds for such purposes).								
	the fo	undatio	on's exem	npt purposes (other than	by providing fur	ids for su	ich purposes).		
4	THIS IS NET INVESTMENT INCOME FOR 2011								
				 .	•				
				•					
						•			

123621 12-02-11

	Q11)' THE J	IMMY WOOI	DARD GA	RRELL FOUNDA	TION	56-2	174021	Page 13
Part XVII			nsfers To	and Transactions a	and Relation	nships With None	haritable	
	ganization directly or indi	rectly engage in any				ection 501(c) of	Ye	es No
					nzations?			
(1) Cash				3 2 . 2			1a(1)	x
(2) Other	Exempt Organizations In the organization of programizations In the programation 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)) organizations? Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assests (1) Sales of assets from a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rential of Ecutios, sequement or other assets (4) Reimbursement arrangements (5) Leans or loan guarantees (6) Performance of services or membership or fundraising solicitations Sharing of facilities, equement, mailing lists, other assets, or paid employees If the answer to any of the above is "ves", complete the following schedule. Column (b) should always show the fair market value of the goods, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, accolumn (b) the value of the goods, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, accolumn (b) the value of the goods, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, and the properties of the services greated. It is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organization. (a) Description of habitations, and to the best of my knowledge and the services of the code (other than section 501(c)(3)) or in section 527? If "ess," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relations N/A India		1a(2)	Х				
b Other trans	sactions:							
(1) Sales	of assets to a noncharita	ible exempt organiza	ation				1b(1)	X
(2) Purch	ases of assets from a no	incharitable exempt	organization				1b(2)	X
• •							1b(3)	X
		;					1b(4)	X
							1b(5)	X
							1b(6)	X
					waya abayy tha fa	ur markat value of the age	1c	
								'9
					Je ili aliy transact	non or snaring arrangeme	iit, Silow iii	
	<u>, </u>	· · · · · · · · · · · · · · · · · · ·			(d) Descrip	tion of transfers, transactions	and sharing arrang	ements
•	, ,				 ` ` ` ` 	·		<u>, </u>
					_			
								
						· · ·		
		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·				
-								
in section	501(c) of the Code (othe	er than section 501(c			izations described	j	Yes	X No
				(b) Type of organization		(c) Description of relat	ionship	
	N/A							
					<u> </u>			<u> </u>
				 	-			
			 		 			
Under	nenalties of permity. I declare	that I have examined th	us return uncludu	ng accompanying schedules and	t statements, and to	the hest of my knowledge		
Sign Here	lief, it is true, correct, and cor	mplete Deoration of p		un taxpayer) is based on all inform	nation of which prepa		May the IRS discreturn with the proshown below (see	eparer
l cigii	Information Regarding Transfers To and Transactions and Relationships With Note Exempt Organizations the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? sters from the reporting foundation to a noncharitable exempt organization of: Cash Other assets In transactions: Sales of assets to a noncharitable exempt organization Period of assets to a noncharitable exempt organization Rental of facilities, equipment, or other assets Reimbursement arrangements Loans or long upranties Performance of services or membership or fundraising solicitations Ing of facilities, equipment, mailing lists, other assets, or paid employees answer to any of the above is "ves," complete the following schedule. Column (b) should always show the fair market value of the survices given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrang mod (d) the above is "ves," complete the following schedule. Column (b) should always show the fair market value of the survices given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrang mod (d) the above is "ves," complete the following schedule. (e) Name of noncharitable exempt organization (f) Amount involved (g) Name of organization (h) Type of organizations described in the best of my knowledge schedules and statements, and to the best of my knowledge and better, it is to contact, and complete Destruction of repaire (when the trapsymy) is based on all information of which prepaire has any knowledge and better, it is to contact, and complete Destruction of prepaire (when the trapsymy) is based on all information of which prepaire has any knowledge and better, it is to contact, and complete Destruction of prepaire (when the trapsymy) is based on all information of which p		Check I if P	TIN				
	1 17 T			1	1 1			
Paid		,,	Ma	V boses CAH	8/13/12		P0084853	12
Preparer		RAY SUGGS	S, P.A.	1 ~ 01	1 -1 -11-			
Use Only				U				-
	Firm's address ► 60	9 S. FRAI	NKLIN S	ST.				

Form **990-PF** (2011)

(910)641-0105

WHITEVILLE, NC 28472

Phone no.

	N					990-PF,		IV
- 114	RD GARRELL FOUNDA	TION 56-2	1740)21	P	AGE 1	OF	10
(a) List an	osses for Tax on Investment Income d describe the kind(s) of property sol orick warehouse; or common stock, 2			(b) How ac	quired hase	(c) Date acquired (mo., day, yr.)	(d) Date s (mo., day,	
1a 3M CO				D - Dona		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,,	
b AFLAC INC				P				
c ALCATEL-LUCENT	SPONS ADR			P				
d BLACKROCK INC		· ·		P		-		
e BOEING COMPANY				P		i		
f CARNIVAL CORP	-			P				
g CREE INC				P				
h ENDO PHARMACEU	TICALS HLDGS			P)			
ENTROPIC COMMU	INICATIONS INC			P)			
	NICATIONS INC	,		P			,	
	NICATIONS INC	- ···		<u> </u>	_	:		
GREEN MTN COFF				P				
m GREEN MTN COFF				P				
n GREEN MTN COFF				P				
o GREEN MTN COFF				P		l		
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale				Gain or (loss) lus (f) minus (g)		
a 1,931.		2,294						<u>63.</u> :
b 2,151.		2,333						<u>82.</u> :
c 1,512.		2,407						9 5 .
d 1,894.		2,064						<u>70.</u> :
e 1,579.		1,761						<u>82.</u> :
f 962.		1,055						<u>93.</u> :
g 1,126. h 1,469.		1,203 2,002						77.
0.00		1,125						33.: 65.:
1,440.		2,147						07.
k 980.		1,727				_		47.
2,589.		1,917						72.
m 935.		447						88.
n 413.		224						89.
0 915.		1,167						52.
	ing gain in column (h) and owned by				(I) Los	ses (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			xcess (of col. (h) gain over ot less than "-0-")	col. (k),	
a							<3	63.
b							<1	<u>82.</u> :
С							<8	9 5 .
<u>d</u>								70.
<u>e</u>								<u>82.</u> :
<u>f</u>								<u>93.</u> :
9			-					<u>77.</u> :
<u>h</u>			+			· · · · · · · · · · · · · · · · · · ·		<u>33.</u> :
<u>-</u>								65.
<u></u>								07.
<u>k</u>			+					47.
<u> </u>								88.
m n			 			-		89.
0			 					52.:
<u> </u>	If game also and	in Dort Line 7						<u></u> .
2 Capital gain net income or (net c	apital loss) { If gain, also enter for the lift (loss), enter for the lif	in Part I, line /)-" in Part I, line 7	_2	ļ			<u></u>	

123591 05-01-11

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

Part IV Capital Gains and Los	ses for Tax on Investment Income			,	
	describe the kind(s) of property solo ck warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a GREEN MTN COFFE	EE .		P	_	
b HONEYWELL INTER	NATIONAL INC		P		
c MEDCO HEALTH SC	DLUTIONS		P		
d NEWFIELD EXPL C	20		P		
e OMNICARE INC			P		
f POLYCOM INC			P		
g QUALCOMM INC			P		
h QUANTA SERVICES	INCORPORATED		P		
QUANTA SERVICES	S INCORPORATED		P	_	
J SANDBRIDGE ENER	≀GY INC		P		
k SHERWIN WILLIAM	IS CO		P		
I SOUTHWESTERN EN			P		
m THE MOSAIC COME			P		
n ULTRA PETE CORE		.	P		
o VERIFONE SYSTEM	AS INC		P		
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale) Gain or (loss) plus (f) minus (g)	
a 222.		292.			<u> </u>
b 2,630.		2,502.			128.
c 1,420.		1,526.			<106.>
d 1,000.		1,037.	· · · · · · · · · · · · · · · · · · ·		<u><37.</u> >
e 1,053.		1,595.			<542.>
f 825.		998.			<u><173.</u> >
g 2,823.		2,868.			<u><45.</u> >
h 869.		1,093.			<u> <224.</u> >
1,972.		2,060.			<u> </u>
1,144.		1,807.			<u><663.</u> >
k 706.		856.			<u> </u>
$\frac{1}{2}$,603.		2,176.			<u> </u>
m 2,882.		3,517.			< <u>635.</u> ;
n 1,972.		2,537.			<u> </u>
0 2,067.	g gain in column (h) and owned by	1,876.			<u> 191.</u>
(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	Gains (excess	sses (from col. (h)) of col. (h) gain ovei not less than "-0-")	col. (k),
a					<70.
b					128.
С					<106.
d					<37.
е					<542.
<u>f</u>					<u> <173.</u> :
9					<45.
<u>h</u>					<224.
1					<u> </u>
					<u><663.</u> :
k					<u><150.</u> ;
1					<u><573.</u> :
m					<u><635.</u> :
n	· · · ·				<u><565.</u> :
0					191.
2 Capital gain net income or (net cap	pital loss) { If gain, also enter •-0	in Part I, line 7 -" in Part I, line 7	2		
If gain, also enter in Part I, line 8, o		od (6):			
If (loss), enter "-0-" in Part I, line 8	. <u> </u>		3		

(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. VISA INC	(b) How acquired P - Purchase D - Donation P P P P P P P P P P P P P P P P P P P	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
b WEBMD HEALTH CORP c WESCO INTERNATIONAL CO d MONSTER WORLDWIDE INC e RACKSPACE HOSTING INC f SONIC SOLUTIONS g HUNDSONCITY BANCORP INC h POLYCOM INC I SONIC SOLUTIONS J PROSHARES ULTRASHORT DOW	P P P P P		
WESCO INTERNATIONAL CO MONSTER WORLDWIDE INC RACKSPACE HOSTING INC SONIC SOLUTIONS HUNDSONCITY BANCORP INC POLYCOM INC SONIC SOLUTIONS PROSHARES ULTRASHORT DOW	P P P P P		
MONSTER WORLDWIDE INC RACKSPACE HOSTING INC SONIC SOLUTIONS HUNDSONCITY BANCORP INC POLYCOM INC SONIC SOLUTIONS PROSHARES ULTRASHORT DOW	P P P P		
RACKSPACE HOSTING INC SONIC SOLUTIONS HUNDSONCITY BANCORP INC POLYCOM INC SONIC SOLUTIONS PROSHARES ULTRASHORT DOW	P P P		
SONIC SOLUTIONS HUNDSONCITY BANCORP INC POLYCOM INC SONIC SOLUTIONS PROSHARES ULTRASHORT DOW	P P P		
9 HUNDSONCITY BANCORP INC h POLYCOM INC I SONIC SOLUTIONS J PROSHARES ULTRASHORT DOW	P P	1	
POLYCOM INC SONIC SOLUTIONS PROSHARES ULTRASHORT DOW	P		
SONIC SOLUTIONS PROSHARES ULTRASHORT DOW			
PROSHARES ULTRASHORT DOW	ъ		
4	-		
▶ DD∩CHAPEC III.πPACH∩PT D∩W	P		
	P		
PROSHARES ULTRASHORT DOW	P		
m MONSTER WORLDWIDE INC	P		
MONSTER WORLDWIDE INC	P		
o VIVUS INC	P	<u> </u>	
(e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis plus expense of sale) Gain or (loss) plus (f) minus (g)	
1,909. 1,926.			<17.
1,645. 2,555.			<910.
864. 1,364.			<u><500.</u>
1,199. 781.			418.
1,561.			726.
1,428.			556.
1,223. 1,431.			<208.
1,973. 1,677.			296.
732. 417.			315.
1,964. 2,034.	_		<70.
1,945. 2,034.			<89.
1,945. 2,011.			<66.
906.			129.
906. 768.			138.
777. 915.			<138.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) F.M.V. as of 12/31/69 (j) Adjusted basis (k) Excess of col. (i) over col. (j), if any	Gains (excess of	sses (from col. (h)) of col. (h) gaın over not less than "-0-")	
			<17.
			<910.
		•	<500.
			418.
			726.
		· · · · · · · · · · · · · · · · · · ·	556.
			<208.
			296.
			315.
			<70.
		· · · · · · · · · · · · · · · · · · ·	<89.
			<66.
1			129.
			138.
			<138.
			<u> </u>
Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2			
t in (1888), since it in that i, into i			
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			

THE JIMMY WOODARD GARRELL FOUNDATION

Part IV Capital Gains and	Losses for Tax on Investment Income				
	and describe the kind(s) of property sol brick warehouse; or common stock, 2		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MONSTER WORLD	WIDE INC		P		
b MEDNAX INC			P		<u> </u>
c BANK OF AMERI	CA	P			
d CREE INC		P			
e CARNIVAL CORP)		P		-
f POLYCOM INC			P		
g APACHE CORP			P		-
h COMERICA INC			P		
	ULTRA		P		
	ULTRA		P		
	ULIKA		P		
k CTRIP.COM		· ·			
CTRIP.COM			P		
m GOOGLE INC	· · · · · · · · · · · · · · · · · · ·		P		
n GOOGLE INC			<u>P</u>		
o ENZON PHARMAC			P	1	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(e) t) Gain or (loss) blus (f) minus (g)	
a 731		737.			<u><6.</u> >
b 3,199		2,868.			331.
c 680	·	667.			13.
d 1,126		1,638.			<512.>
e 962		902.			60.
f 2,446		1,133.	•		1,313.
g 3,255		2,681.			574.
h 953		1,025.			<72.>
2,100		2,201.			<101.>
1,073		1,101.			<28.>
k 1,129		1,273.			<144.>
1,129		1,116.			13.
m 1,633		1,829.			<196.>
n 1,089		1,095.			<6.>
4 (10		1,299.	•		343.
	wing gain in column (h) and owned by		(1) L or	nana (fram ani (h))	343.
(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	Gains (excess	sses (from col. (h)) of col. (h) gain ovei not less than "-0-")	col. (k),
a					<u> </u>
b					331.
<u>c</u>					13.
d					<512.>
е					60.
f					1,313.
g					574.
h			•		
1			•		<101.>
1			-		<28.>
k				· · · · · · · · · · · · · · · · · · ·	<144.>
1					13.
<u></u>					<196.>
n					<u> </u>
0					343.
<u></u>					<u> </u>
2 Capital gain net income or (net	- 11 (1000), 011101		2		
3 Net short-term capital gain or (if gain, also enter in Part I, line if (loss), enter "-0-" in Part I, lir)	3		
(1000), 01101 0 1111 4111, 111	·		<u> </u>		

Part IV. Capital Gains and Lo	sses 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. 				(d) Date sold (mo., day, yr.)
1a NORTHERN TRUST			P		
b RESEARCH IN MO	TION		P		
c RESEARCH IN MO	TION		P		
d PROSHARES TR U	LTRA		P		
e PROSHARES TR U	LTRA		P		•
f COACH			P		
g PROSHARES TR U	LTRA		P		
h VERIFONE HOLDI			P		··
I PROSHARES TR U			P		
HELMERICH & PA			P		
k PROSHARES TR U			P		
RESEARCH IN MO			P		
m ADOBE SYS			P		
n ADOBE SYS			P		
o IBERIABANK COR	P		P		
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale) Gain or (loss) plus (f) minus (g)	
1,208.		1,251.	, , , ,		<43.
$\frac{1,200.}{1,104.}$		1,834.			<730.
1,104.		1,548.			<444.
$\frac{1,104.}{1,042.}$		1,101.			<59.
$\frac{1,042.}{1,047.}$		1,047.			0.
1,574.		624.		****	950.
1 000		1,048.			51.
$\frac{1,099.}{2,110.}$		936.			$\frac{31.}{1,174.}$
1,109.		1,039.		·	70.
2,943.		1,986.			957.
4 4 2 2		1,039.			93.
$\frac{k}{1,132}$.		1,523.		· · ·	<786 · :
1 400		1,843.			<347.
4 40.0		1,762.		 	<266.
1 11 6		1,498.			<82·
	I ng gain in column (h) and owned by		(1) L or	sses (from col. (h))	<u> </u>
(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	Gains (excess	of col. (h) gain over not less than "-0-")	col. (k),
a		5			<43.
D				-	<730.
		 			<444.
c d					<59.
					0.
<u>e</u> f		†			950.
					51.
<u>. </u>	· · · · · · · · · · · · · · · · · · ·				$\frac{31.}{1,174.}$
<u> </u>	-	 			70.
	 	 			957.
<u> </u>		 			93.
<u>K</u>		<u> </u>		<u> </u>	<786 · :
m		<u> </u>			<347.
n		 			<266.
	-	 			<82.
0					<u> </u>
2 Capital gain net income or (net ca	apital loss) { if gain, also ente if (loss), enter "-	r in Part I, line 7 0-" in Part I, line 7	2		
Net short-term capital gain or (logif gain, also enter in Part I, line 8,	, column (c).	nd (6):			
If (loss), enter "-0-" in Part I, line	8	J ;	3		

Part IV Capital Gains and Lo	sses for Tax on Investment Income				
	d describe the kind(s) of property solo rick warehouse; or common stock, 20	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a AMGEN INC COM			P		
b PROSHARES TR U	LTRA		P		
c EMERSON ELECTR	IC		P		
d POLYCOM INC			P		
e ADOBE SYS			P		
f EMERSON ELECTR			P		
	LTRA		P		
h PROSHARES TR U	· - · · · · · · · · · · · · · · · · · ·		P		
PROSHARES TR U	·-		P		
J GENERAL ELECTR	·		P		
k BANK OF AMERIC			P		
GENERAL ELECTR		· · · · · · · · · · · · · · · · · · ·	P		
m RESEARCH IN MO		<u> </u>	P		
n RESEARCH IN MO			P		
o RESEARCH IN MO			P	<u></u>	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale) Gain or (loss) plus (f) minus (g)	
a 2,871.		2,865.			6.
b 2,052.		2,124.			<72.
c 2,770.		1,757.		· · · · · · · · · · · · · · · · · · ·	1,013.
d 1,557.		559.			998.
e 1,472.		1,432.			40.
f 2,510.		1,757.	•		753.
g 1,029.		1,034.			<u> </u>
h 1,029.		1,007.			22.
1,093.		997.	• •		96.
<u>870.</u>		1,841.			<971.
k 905.		1,334.			<429.
1,690.		3,681.			<1,991.
m 552.		1,325.			<773 .
n 552.		1,211.			<659 .
<u>o</u> 552.		1,465.			<913.
Complete only for assets shown	ng gain in column (h) and owned by t	the foundation on 12/31/69		sses (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		of col. (h) gain over not less than "-0-")	
a					6.
b					<72.
С					1,013.
d					998.
e				<u></u>	40.
f					753.
g					<5.
h					22.
1					96.
<u> </u>					<971.
k					<429.
<u></u>					<1,991.
m					<773.
n					<659.
0					<913.
2 Capital gain net income or (net ca	apital loss) { If gain, also enter If (loss), enter -0	r in Part I, line 7	2		
	ss) as defined in sections 1222(5) an , column (c).				

THE JIMMY WOODARD GARRELL FOUNDATION

Part IV Capital Gains and Los	sses for Tax on Investment Income				
	describe the kind(s) of property soli rick warehouse; or common stock, 20		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PROSHARES TR U	LTRA		P		·
b PROSHARES TR U	·		P		
c SHERWIN WILLIA			P		
d PROSHARES TR U	- · · · · · · · · · · · · · · · · · · ·		P		·-
e GILEAD SCIENCE	·	1,12,112,111	P		
f CTRIP.COM			P	1	
g KANSAS CITY			P		
h NETFLIX			P		
PROSHARES TR U	I.TRA		P		
KANSAS CITY			P		
k PROSHARES TR U	LTRA		P		
APACHE CORP			P		
m PROSHARES TR U	T.TRA		P		
n MOSAIC CO	Bilds		P		
• WESCO INTERNAT	IONAL CO		P		
	(f) Depreciation allowed	(g) Cost or other basis) Gain or (loss)	
(e) Gross sales price	(or allowable)	plus expense of sale		olus (f) minus (g)	
a 1,326.		979.			347.
b 1,330.		1,264.			66.
c 1,766.		1,916.			<u><150.</u> >
d 1,323.		1,264.			59.
e 994.		804.			190.
<u>f</u> 989.		1,093.	 		<u> <104.</u> >
g 1,289.		958.			331.
h 1,020.		200.			820.
1,254.		1,260.			<u> </u>
1,179.		958.			221.
k 1,268.		1,260.			8.
<u> </u>		2,505.	 	 	<u> <345.</u> >
m 1,293.		1,171.			122.
n 1,441.		1,680.			<23 <u>9.</u> >
<u>o</u> 1,729.		1,790.			<u><61.</u> >
Complete only for assets showing	ng gain in column (h) and owned by	the foundation on 12/31/69		sses (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		of col. (h) gain over not less than "-0-")	col. (k),
a					347.
b					66.
С					<150.>
d					59.
e					190.
f					<104.>
9					331.
h					820.
1					<6.
1					221.
k					8.
1					<345.>
m					122.
n					<239.>
0					<61.>
	apital loss) { If gain, also enter -0	in Part I, line 7	•		
2 Capital gain net income or (net ca		- I	2	- · - - · · · · · · · · · · · · · · · · · ·	
If gain, also enter in Part I, line 8,		nd (6):			
If (loss), enter "-0-" in Part I, line to	8		3		

THE JIMMY WOODARD GARRELL FOUNDATION

g 2,403. 2,031. 372. h 1,053. 1,087. <34. i 1,099. 1,087. 12. j 825. 559. 266. k 1,002. 1,001. 1. i 1,028. 1,001. 27. m 1,028. 1,000. 28. n 484. 1,515. <1,031. c 0 1,184. <140. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) Losses (from col. (h)) Gains (excess of col. (i)) Gains (excess of col. (h)) gain over col. (k), but not less than *-0-*) a 217. b 863. c 155. d 489. e 489.	Part IV. Capit	tal Gains and Lo	sses for Tax on Investment Income	 			
DAPPLE COMPUTER	•				(c) Date acquired (mo., day, yr.)		
RANSAS CITY	1a PROSHAR	ES TR U	LTRA				
RANSAS CITY P	b APPLE C	OMPUTER			P		
PROSHARES TR ULTRA	c PROSHAR	ES TR U	LTRA		P		
PROSHARES TR ULTRA	d KANSAS	CITY			P		
NORDSTROM INC P P P P P P P P P	e PROSHAR	ES TR U	LTRA		P		
PROSHARES TR ULTRA	f PROSHAR		LTRA		P		
PROSHARES TR ULTRA	g NORDSTR						
POLYCOM INC P P P P P P P P P							
REPOSHARES TR ULTRA			LTRA				
PROSHARES TR ULTRA			· · · · · · · · · · · · · · · · · · ·				
m PROSHARES TREADOR RESOURCES P 0 HUNDSONCITY BANCORP INC (g) Cost or other bases plus expense of saile plus expense of saile plus expense of saile plus expense of saile plus (minus (g)) (h) Gam or (loss) a 1,375. 1,158. 217. b 1,821. 958. 863. c 1,283. 1,128. 155. d 1,447. 958. 489. e 980. 1,152. <172.							
n TOREADOR RESOURCES P o HUNDSONCITY BANCORP INC (f) Depreciation allowed (or allowable) (g) Cost or other basis plus expense of sale plus expense of sale (e) plus (f) minus (g) a 1, 375. 1, 158. 217. b 1, 821. 958. 863. c 1, 283. 1, 128. 155. d 1, 447. 958. 489. e 980. 1, 152. <172. 1 1, 040. 1, 125. <85. g 2, 403. 2, 031. 372. h 1, 053. 1, 087. <34. 1 1, 099. 1, 087. <26. k 1, 002. 1, 001. 1. m 1, 028. 1, 001. 27. m 1, 028. 1, 000. 28. n 484. 1, 515. <1, 031. c 1, 044. 1, 184. <1031. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (k) Excess of col. (h) gain vertex (low), flam vertex (low), but not less than "0				- 			
HUNDSONCITY BANCORF INC P						1	
(e) Gross sales price (f) Deprecation allowed (or allowable) (g) Cost or other base plus expense of sale plus (f) minus (g) a 1,375. 1,158. 217. b 1,821. 958. 863. c 1,283. 1,128. 155. d 1,447. 958. 489. e 980. 1,152. <172.				- 			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 Complete only for assets showing gain in column (h) and owned by the f	0 HUNDSON	CITY BA		,		<u> </u>	
b 1,821. 958. 863. c 1,283. 1,128. 155. d 1,447. 958. 489. e 980. 1,152. <172.	(e) Gross sa						
c 1,283. 1,128. 155. d 1,447. 958. 489. e 980. 1,152. <172.	<u>a</u>						
d 1,447. 958. 489. e 980. 1,152. <172.	<u>b</u>						
e 980. 1,152. <172.	С						
f 1,040. 1,125. <85.	d					_ 	
S	e						
Note	<u>f</u>						<u> </u>
1,099. 1,087. 12. 825. 559. 266. k	<u>g</u>						
Section Sect	<u>h</u>						
k 1,002. 1,001. 1. I 1,028. 1,001. 27. m 1,028. 1,000. 28. n 484. 1,515. <1,031.	<u> </u>						
1	J						
m 1,028. 1,000. 28. n 484. 1,515. <1,031. c 1,044. 1,184. <140. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (i) Losses (from col. (h)) Gains (excess of col. (h)) gain over col. (k), but not less than *-0-*) a 217. b 863. c 489. e 489. f 489. g 372. h 234. i 256. k 266. k 27. m 28. n 28.	<u>k</u>						
n 484. 1,515. <1,031. o 1,044. 1,184. <140. Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (k) Excess of col. (l) over col. (l), if any Gains (excess of col. (h) gain over col. (k), but not less than *-0-*) a 217. b 863. c 155. d 489. e <172. f <85. g 372. h <266. k 277. m 288. n <289. 1 2 a a a a a a a a a a a	1		ļ				
0 1,044. <td></td> <td></td> <td><u></u></td> <td></td> <td></td> <td></td> <td></td>			<u></u>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69							
(i) F.M.V. as of 12/31/69 (ii) Adjusted basis as of 12/31/69 (k) Excess of col. (i) over col. (j), if any 217. 218. 218. 219. 219. 219. 219. 219. 219. 219. 219. 219. 219. 229. 229. 229. 229. 229. 229. 229. 229. 229. 220.	Complete only t		ag gare in column (b) and owned by				<u> </u>
b 863. c 155. d 489. e <172.			(j) Adjusted basis	(k) Excess of col. (i)	Gains (excess	of col. (h) gain òver	col. (k),
b 863. c 155. d 489. e <172.	a						
c 155. d 489. e <172.						· — · — · —	
d 489. e <172.			<u> </u>				
f <85.	d					· · · · · · · · · · · · · · · · · · ·	
g 372. h <34.	е						<u> <172.</u> >
h <34.3	1						<u><85.</u> >
12. 266. 266.	9						
266. 1.	<u>h</u>						
k 1. I 27. m 28. n <1,031.	1						
27. m 28. n <1,031.							
m 28.							
n <1,031.:	<u> </u>						
				 			
<u>o</u> <140.:			<u> </u>	 			
I I	0		L				<u> <140.</u> >
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2	2 Capital gain net i	income or (net ca	apital loss) { If gain, also enter	r in Part I, line 7)-" in Part I, line 7			
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	If gain, also ente	r in Part I, line 8,	ss) as defined in sections 1222(5) ar column (c).	nd (6):			

Part IV Capital Gains and Lo	osses for Tax on Investment Income				
(a) List an 2-story b	d describe the kind(s) of property so prick warehouse; or common stock, 2	ld, e.g., real estate, 100 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ALPHA NATURAL	RESOURCES		P		
b PROSHARES TR U			P		
C					
d _					
е			<u> </u>		
_g					
h					
<u> </u>					
<u> </u>					
<u>k</u>	······································	·			
	· · · · · · · · · · · · · · · · · · ·				
m					
n					·
0	/// Doprosition - House d	(a) Cook as ather bear		\ Caip e= (le==\	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(n) (e) i) Gain or (loss) plus (f) minus (g)	
a 1,412.	<u> </u>	1,219.	(0))	(9)	193.
b 1,412.	•	2,181.			<48.>
	•	2,101.			<u> </u>
c d					
e f					
9			······		
h					
1			** **-		
<u> </u>					
k					
1					
m					
n					
0			····		
Complete only for assets show	ring gain in column (h) and owned by	the foundation on 12/31/69		sses (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	Gains (excess but i	of col. (h) gain over not less than "-0-")	col. (k),
a					193.
b					<48.
С					
<u>d</u>					
е	ļ <u> </u>			·	
<u>f</u>					
9		 			
h		 			
1					
1					
<u>k</u>					
<u> </u>		 			
<u>m</u>					
<u>n</u>		 	· · · · ·		
0	<u> </u>	<u> </u>			
2 Capital gain net income or (net o	capital loss) { If gain, also enter "-	er in Part I, line 7 0-" in Part I, line 7	2		514.
If gain, also enter in Part I, line 8		} [
If (loss), enter "-0-" in Part I, line	8		3	N/A	

FORM 990-PF INTEREST ON SAVI	NGS AND TEM	PORARY CA	SH II	NVESTMENTS	STATEMENT	1
SOURCE					AMOUNT	
FRANKLIN STREET TRUST						5.
TOTAL TO FORM 990-PF, PART I,	LINE 3, CO	LUMN A				5.
FORM 990-PF DIVIDENT	S AND INTER	EST FROM	SECUI	RITIES	STATEMENT	2
SOURCE	GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A AMOUNT)
FRANKLIN STREET TRUST		2,232.		0.	2,2	32.
TOTAL TO FM 990-PF, PART I, I	JN 4	2,232.		0.	2,2	32.
FORM 990-PF C	THER PROFES	SIONAL FE	ES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
OTHER PROFESSIOANL FEES	1,632.		0.			0.
TO FORM 990-PF, PG 1, LN 16C	1,632.		0.			0.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	<u></u>
DESCRIPTION			во	OK VALUE	FAIR MARKE	т
FRANKLIN STREETS-STOCKS				175,334.	208,5	00.
TOTAL TO FORM 990-PF, PART II	, LINE 10B			175,334.	208,5	00.

Form **8868**

(Rev. January 2012)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

OMB No 1545-1709

If you a	are filing for an Automatic 3-Month Extension, comple	ete only Pa	art I and check this box			
If you a	are filing for an Additional (Not Automatic) 3-Month Ex	ctension, c	complete only Part II (on page 2 of	this form).		
Do not co	omplete Part II unless you have already been granted	an automa	atic 3-month extension on a previous	sly filed Fo	rm 8868.	
	ic filing (e-file). You can electronically file Form 8868 if					a corporation
	to file Form 990-T), or an additional (not automatic) 3-mo					
	file any of the forms listed in Part I or Part II with the ex					
	Benefit Contracts, which must be sent to the IRS in page					
	irs gov/efile and click on e-file for Chanties & Nonprofit		(222	0.0.	5.1.01.1.0 1	
Part I	Automatic 3-Month Extension of Time		submit original (no copies ne	eded)		
	ation required to file Form 990-T and requesting an auto					
Part I only			one of the box and	compicto		
All other o	, corporations (including 1120-C filers), partnerships, REN ome tax returns	IICs, and t	rusts must use Form 7004 to reques	st an exter	ision of time	
Type or	Name of exempt organization or other filer, see instru	uctions		Employe	r identification	n number (EIN) or
print						
Calla barate a	THE JIMMY WOODARD GARRELL	FOUND.	ATION	X	56-217	74021
File by the due date for	Number, street, and room or suite no. If a P.O. box, s	see instruc	tions.	Social se	curity numbe	r (SSN)
filing your return See	P.O. BOX 771					•
instructions	City, town or post office, state, and ZIP code. For a f	oreign add	fress, see instructions			
Enter the	Return code for the return that this application is for (fil	e a separa	te application for each return)	_		0 4
Applicati	on	Return	Application			Return
ls For		Code	Is For			Code
Form 990)	01	Form 990-T (corporation)			07
Form 990	·BL	02	Form 1041-A			08
Form 990	-EZ	01 Form 4720				
Form 990	PF	04	Form 5227			10
Form 990	-T (sec 401(a) or 408(a) trust)	05	Form 6069			11
Form 990	-T (trust other than above)	06	Form 8870			12
	GLORIA FOWLER					
The bo	ooks are in the care of ▶ P.O. BOX 715,	TABOR	CITY, NC - 28463			
Teleph	none No ▶ 910-653-9197		FAX No. ▶			
	organization does not have an office or place of busines	s in the Ur	nited States, check this box			
If this	is for a Group Return, enter the organization's four digit	Group Exe	emption Number (GEN)	If this is fo	r the whole gi	roup, check this
box 🕨			ach a list with the names and EINs o			
1 I re	quest an automatic 3-month (6 months for a corporation					
	AUGUST 15, 2012 , to file the exemp	ot organiza	tion return for the organization name	ed above.	The extension	n
is fe	or the organization's return for		_			
▶[X calendar year 2011 or					
▶[tax year beginning	, an	nd ending			
2 If th	ne tax year entered in line 1 is for less than 12 months, o Change in accounting period	check reas	on Initial return	Fınal retur	'n	
3a If th	nis application is for Form 990-BL, 990-PF, 990-T, 4720,	or 6069, e	inter the tentative tax, less any			
	nrefundable credits. See instructions	., -	, ,	3a	s	45.
	nis application is for Form 990-PF, 990-T, 4720, or 6069	enter anv	refundable credits and		T	
estimated tax payments made. Include any prior year overpayment allowed as a credit. 3b \$					0.	
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required,						
	using EFTPS (Electronic Federal Tax Payment System).	-	•	25	s	45.
	If you are going to make an electronic fund withdrawal			3c		
				om 8879-		
LHA F	or Privacy Act and Paperwork Reduction Act Notice	, see instr	uctions.		⊦orm 88	368 (Rev 1-2012)

123841 01-04-12