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EXTENDED RETURN

Form 990-PF

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

OMB No 1545-0052

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 _____, and ending _____

Name of foundation

GLASS FOUNDATION, INC.

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

ONE WEST PACK SQUARE

Room/suite

305

City or town, state, and ZIP code

ASHEVILLE NC 28801

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c),
line 16) ► \$ 12,373,202

J Accounting method

Cash

Accrual

 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule)		1,105,267			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		76,174	76,174		
4 Dividends and interest from securities		132,749	132,749		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	178,847			
b Gross sales price for all assets on line 6a		2,324,144			
7 Capital gain net income (from Part IV, line 2)			0		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 2	11	11		
12 Total. Add lines 1 through 11		1,493,048	208,934	0	
13 Compensation of officers, directors, trustees, etc		61,000			
14 Other employee salaries and wages			11,695		
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	STMT 3	4,575	4,118		
c Other professional fees (attach schedule)	STMT 4	6,000	300		
17 Interest					
18 Taxes (attach schedule) (see instructions)	STMT 5	7,093	754		
19 Depreciation (attach schedule) and depletion	STMT 6	667			
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (alt. sch)	STMT 7	54,071	49,645		
24 Total operating and administrative expenses.					
Add lines 13 through 23		133,406	66,512	0	0
25 Contributions, gifts, grants paid		456,538			456,538
26 Total expenses and disbursements. Add lines 24 and 25		589,944	66,512	0	456,538
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		903,104			
b Net investment income (if negative, enter -0-)			142,422		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF (2011)

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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)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		2	
	2 Savings and temporary cash investments	3,088,154	2,471,904	2,471,904
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ►	0		
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	574	142	142
	10a Investments—U S and state government obligations (attach schedule)	SEE STMT 8		
	b Investments—corporate stock (attach schedule)	8,081,054	9,601,840	9,901,156
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ►	10,466		
	Less accumulated depreciation (attach sch) ► STMT 9	9,642	1,491	824
	15 Other assets (descrbre ►)		
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		11,171,273	12,074,712
				12,373,202
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► SEE STATEMENT 10)	1,227	1,562	
	23 Total liabilities (add lines 17 through 22)	1,227	1,562	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	11,170,046	12,073,150	
	30 Total net assets or fund balances (see instructions)	11,170,046	12,073,150	
	31 Total liabilities and net assets/fund balances (see instructions)	11,171,273	12,074,712	

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	11,170,046
2 Enter amount from Part I, line 27a	2	903,104
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	12,073,150
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	12,073,150

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g. real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)

(b) How acquired
P—Purchase
D—Donation(c) Date acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)

1a N/A

b

c

d

e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Gains (Col (h) gain minus
col (k), but not less than -0-) or
Losses (from col (h))

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in
Part I, line 8

3

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

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

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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	440,022	9,587,411	0.045896
2009	460,272	7,977,702	0.057695
2008	471,758	7,830,961	0.060243
2007	356,676	7,293,888	0.048901
2006	346,802	4,663,592	0.074364

2 Total of line 1, column (d)

2 0.287099

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 0.057420

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 11,193,266

5 Multiply line 4 by line 3

5 642,717

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,424

7 Add lines 5 and 6

7 644,141

8 Enter qualifying distributions from Part XII, line 4

8 456,538

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the
Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	2,848
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	2,848
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	2,848
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	142
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,550
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,692
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	61
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	217
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ►	Refunded	► 11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	Yes	No
1b		X	
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	Yes	No
2		X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	Yes	No
5		X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	No
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC	Yes	No
8a	NC		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STMT 11	Yes	No
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		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)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► LARA NOLLETTI 1 W PACK SQUARE, SUITE 305	Telephone no ► 828-210-8120	
	Located at ► ASHEVILLE NC	ZIP+4 ► 28801 ► 15	
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	16 Yes No X	
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.		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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	1b	X
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?	N/A	1c
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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			N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)			N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
KENNETH E. GLASS 28 PEACH KNOB DRIVE	ASHEVILLE NC 28804	BD DIR CHMN 0.00	0	0
NANCY J. GLASS 28 PEACH KNOB DRIVE	ASHEVILLE NC 28804	VP/SECRETARY 0.00	0	0
LARA NOLLETTI 44 COOPERS HAWK DRIVE	ASHEVILLE NC 28803	PRESIDENT 15.00	57,000	0
DAVID NOLLETTI 44 COOPERS HAWK DRIVE	ASHEVILLE NC 28803	VP/TREASURER 0.50	4,000	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

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

3 Five highest-paid independent contractors for professional services (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 ►

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 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,320,781
b	Average of monthly cash balances	1b	2,042,583
c	Fair market value of all other assets (see instructions)	1c	358
d	Total (add lines 1a, b, and c)	1d	11,363,722
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	11,363,722
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	170,456
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,193,266
6	Minimum investment return. Enter 5% of line 5	6	559,663

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	559,663
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,848
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,848
3	Distributable amount before adjustments Subtract line 2c from line 1	3	556,815
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	556,815
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	556,815

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	456,538
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	456,538
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	456,538
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				556,815
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	117,532			
b From 2007	8,964			
c From 2008	84,548			
d From 2009	64,222			
e From 2010				
f Total of lines 3a through e	275,266			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 456,538				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				456,538
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	100,277			100,277
6 Enter the net total of each column as indicated below:	174,989			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	17,255			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	157,734			
10 Analysis of line 9				
a Excess from 2007	8,964			
b Excess from 2008	84,548			
c Excess from 2009	64,222			
d Excess from 2010				
e Excess from 2011				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test—enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test—enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

REFER TO SCHEDULE OF CONTRIBUTORS

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

N/A**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
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 12				456,538
Total			► 3a	456,538
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

				(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	76,174
4 Dividends and interest from securities			14	132,749
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			14	11
8 Gain or (loss) from sales of assets other than inventory				178,847
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0		208,934
13 Total. Add line 12, columns (b), (d), and (e)				1387,781

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

2011

Name of the organization	Employer identification number
GLASS FOUNDATION, INC.	56-2196225

Organization type (check one)

Filers of:

Form 990 or 990-EZ

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust not treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1
Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year

► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

GLASS FOUNDATION, INC.

Employer identification number

56-2196225

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KENNETH GLASS 28 PEACH KNOB ROAD ASHEVILLE NC 28804	\$ 923,267	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	TECT-THOMASVILLE 1211 OLD ALBANY ROAD THOMASVILLE GA 31792	\$ 180,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

GLASS FOUNDATION, INC.

Employer identification number
56-2196225

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,047 SHARES EXXON MOBILE AT AVERAGE HIGH/LOW VALUE	\$ 423,267	12/21/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Depreciation and Amortization
(Including Information on Listed Property)

2011

Name(s) shown on return

GLASS FOUNDATION, INC.

Identifying number
56-2196225

Business or activity to which this form relates

INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	667
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ►		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	667
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	How Received			Depreciation	Net Gain / Loss
		Date Acquired	Date Sold	Sale Price		
SEE ATTACHED STATEMENT D-1	VARIOUS	VARIOUS	\$	PURCHASE 438,043	\$ 418,490	\$ 19,553
SEE ATTACHED STATEMENT D-1	VARIOUS	VARIOUS	\$	PURCHASE 850,750	\$ 677,352	\$ 173,398
SEE ATTACHED STATEMENT D-2	VARIOUS	VARIOUS	\$	PURCHASE 260,530	\$ 248,591	\$ 11,939
SEE ATTACHED STATEMENT D-2	VARIOUS	VARIOUS	\$	PURCHASE 77,890	\$ 79,284	\$ -1,394
SEE ATTACHED STATEMENT D-3	VARIOUS	VARIOUS	\$	PURCHASE 5,023	\$ 5,028	\$ -5
SEE ATTACHED STATEMENT D-3	VARIOUS	VARIOUS	\$	PURCHASE 174,780	\$ 173,563	\$ 1,217
40,000 SHS EUR FRANCE O.A.T 4%	VARIOUS	VARIOUS	\$	PURCHASE 57,202	\$ 60,473	\$ -3,271
8,317 UNTS ENDOWMET TEI FUND LP	6/15/11 11/10/11 4/01/08 12/31/11			PURCHASE 459,926	\$ 482,516	\$ -22,590
TOTAL				\$ 2,324,144	\$ 2,145,297	\$ 178,847

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description				
OTHER	PORTFOLIO	INCOME	FR	K-1
TOTAL				

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Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
\$ 4,575	\$ 4,118	\$ 4,118	\$ 0	\$ 0
TOTAL	\$ 4,575	\$ 4,118	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
\$ 6,000	\$ 300	\$ 300	\$ 0	\$ 0
TOTAL	\$ 6,000	\$ 300	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
\$ 4,361	\$ 754	\$ 754	\$ 0	\$ 0
2,732				
TOTAL	\$ 7,093	\$ 754	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COMPUTER								
6/12/04	\$ 2,140	\$ 2,140	\$ 2,140	200DB	5	\$ 5	\$ 5	\$ 5
HP LASERJET PRINTER								
4/05/04	359	359	359	200DB	5	5	5	5
COMPUTER PERIPHERALS								
1/12/04	536	536	536	200DB	5	5	5	5

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis						
COMPUTER 8/06/05	\$ 2,369	\$ 2,369	200DB		5 \$	\$	\$
LAPTOP 3/29/07	1,534	1,269	200DB		5		177
LAPTOP 2/06/08	726	621	200DB		5		42
LAPTOP COMPUTER 3/06/10	862	517	200DB		5		138
LAPTOP COMPUTER 5/06/10	\$ 1,940	\$ 1,164	200DB		5 \$	310	\$ 0
TOTAL	\$ 10,466	\$ 8,975			\$ 667	0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description		Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES					\$
TELEPHONE		1,773		239	
INVESTMENT FEES		44,411		44,411	
GRAPHIC DESIGN		267			
RENT		660			
DUES AND SUBSCRIPTIONS		1,520			
OFFICE SUPPLIES		53			
POSTAGE AND DELIVERY		97			
OTHER PORTFOLIO DEDUCTIONS	FR	4,995	4,995		
MISCELLANEOUS		295			
TOTAL		\$ 54,071	\$ 49,645	0	\$ 0

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PUBLICALLY TRADED CORPORATE STOCK	\$ 8,081,054	\$ 9,601,840	COST	\$ 9,901,156
TOTAL	\$ 8,081,054	\$ 9,601,840		\$ 9,901,156

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
COMPUTER EQUIPMENT	\$ 1,491	\$ 10,466	\$ 9,642	\$
TOTAL	\$ 1,491	\$ 10,466	\$ 9,642	0

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
PAYROLL TAXES WITHHELD	\$ 1,227	\$ 1,562
TOTAL	<u>\$ 1,227</u>	<u>\$ 1,562</u>

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Statement 11 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General Explanation

Description

NOT REQUIRED

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Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
REFER TO SCHEDULE OF CONTRIBUTORS	\$ _____
TOTAL	\$ _____ 0

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Address	Purpose	Amount
AIRCRAFT OWNR/PILOT ASSOC					CHARITABLE	
AMERICAN CANCER SOCIETY					CHARITABLE	1,500
AMERICAN HEART ASSOC					CHARITABLE	1,000
ARCHIBOLD FOUNDATION					CHARITABLE	
ASHEVILLE COMMUNITY THEATER					CHARITABLE	5,000
ASHEVILLE HUMANE SOCIETY					CHARITABLE	1,000
BIG BROS/SISTERS OF WNC					CHARITABLE	11,000
BLUE RIDGE FOREVER					CHARITABLE	
BOY SCOUTS OF AMERICA					CHARITABLE	1,000
BULLINGTON CENTER					CHARITABLE	22,000
CAROLINA DAY SCHOOL					CHARITABLE	
CENTRAL PRAIRIE HONOR FLIGHT					CHARITABLE	5,000
CHANNELS FOR CHILD CARE ADVANCEMENT					CHARITABLE	1,000
CHILDREN FIRST OF BUNCOMB					CHARITABLE	10,000
DANA FARBIER CANCER INST					CHARITABLE	3,000
ESTES ELEMENTARY SCHOOL					CHARITABLE	1,500
EVERGREEN COMMUNITY CHARTER SCHOOL					CHARITABLE	25,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Address	Purpose	Amount
FIRST STAGE YOUTH THEATER					CHARITABLE	5,000
FOOTHILLS CONSERVANCY OF NC					CHARITABLE	7,500
GEORGE C MARSHALL FOUNDIN					CHARITABLE	
HATHAWAY BROWN SCHOOL					CHARITABLE	
HEARTS WITH HANDS					CHARITABLE	
IRENE WORTHAM CENTER					CHARITABLE	1,000
ISAAC DICKSON ELEMENTARY					CHARITABLE	
KANSAS FOOD BANK					CHARITABLE	2,400
MAHEC					CHARITABLE	8,000
MAKE A WISH FOUNDATION					CHARITABLE	
MANNA FOOD BANK					CHARITABLE	2,500
MATTAPoisETT CONGREGATIONAL CHURCH					CHARITABLE	2,000
MEALS ON WHEELS					CHARITABLE	1,000
THE LEUKEMIA & LYMPHOMA					CHARITABLE	1,000
MNW BOYS & GIRLS CLUBS					CHARITABLE	2,500
MOUNTAIN AREA CHILD & FAMILY CENTER					CHARITABLE	25,000
MOUNTAIN COMMUNITY SCHOOL					CHARITABLE	15,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Address	Purpose	Amount
NC OUTWARD BOUND SCHOOL					CHARITABLE	10,000
NC WILDLIFE FOUNDATION					CHARITABLE	
OUR VOICE					CHARITABLE	3,000
PGA TOUR CHARITIES INC					CHARITABLE	7,920
PISGAH LEGAL SERVICES					CHARITABLE	2,000
PLANTATION WILDLIFE ARTS					CHARITABLE	2,500
PRATT & WHITNEY UNITED WA					CHARITABLE	10,000
PRESBYTERIAN HOME CHILDREN					CHARITABLE	
PREVENT CHILD ABUSE NC					CHARITABLE	1,000
SARAH'S PLACE					CHARITABLE	
SUPPLY MGT CENTRAIDE GOLF					CHARITABLE	2,000
SUSAN G KOMEN FOR CURE					CHARITABLE	1,000
TEPPER SCHOOL OF BUSINESS					CHARITABLE	5,000
THE HEALTH ADVENTURE					CHARITABLE	
THE RATHBURN CENTER					CHARITABLE	52,718
TPC RIVER'S BEND					CHARITABLE	
THOMASVILLE ANTIQUES FNDTN					CHARITABLE	2,000

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Address	Status	Purpose	Amount
UNITED WA OF THE PLAINS					CHARITABLE	10,000
UNIVERSITY OF CINCINNATI FDTN					CHARITABLE	100,000
WASHINGTON AEROSPACE SCHOLARS					CHARITABLE	50,000
WELLINGTON COMMUNITY FOOD BANK INC					CHARITABLE	2,000
WESTMINSTER COLLEGE					CHARITABLE	
WILLIAM C MCCORMICK FOUND					CHARITABLE	
WORKFORCE ALLNC SC KANSAS					CHARITABLE	10,000
WOUNDED WARRIOR PROJECT					CHARITABLE	7,500
YMCA OF WNC					CHARITABLE	
TOTAL						12,000
						<u><u>456,538</u></u>