Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning DEC 1, 2011 , and ending DEC 31, 2011

Name of foundation: A. E. FINLEY FOUNDATION, INC.

A Employer identification number: 56-6057379

Number and street (or P O box number if mail is not delivered to street address): PO BOX 98266 | Room/suite

B Telephone number: (919) 782-0565

City or town, state, and ZIP code: RALEIGH, NC 27624

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 25,822,340.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,684.	5,898.		STATEMENT 1
	4 Dividends and interest from securities	118,199.	118,197.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss) -91.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	63,814.			
	b Gross sales price for all assets on line 6a 244,551.				
	7 Capital gain net income (from Part IV, line 2)		63,814.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-21,121.	-22,932.		STATEMENT 4
	12 Total. Add lines 1 through 11	168,576.	164,977.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000.	16,250.		9,525.
	14 Other employee salaries and wages	25,604.	3,059.		7,384.
	15 Pension plans, employee benefits	28,715.	9,189.		5,743.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 5	770.	770.		0.
	17 Interest	5,128.	5,128.		0.
	18 Taxes STMT 6	2,472.	674.		624.
	19 Depreciation and depletion	5,915.	2,961.		
	20 Occupancy	694.	694.		0.
	21 Travel, conferences, and meetings	2,370.	1,185.		185.
	22 Printing and publications				
	23 Other expenses STMT 7	35,700.	31,041.		3,550.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	137,368.	70,951.		27,011.
	25 Contributions, gifts, grants paid	2,700.			2,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	140,068.	70,951.		29,711.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	28,508.			
	b **Net investment income** (if negative, enter -0-)		94,026.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2011)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	122,265.	130,237.	130,237.
	3 Accounts receivable ▶ 23,773.			
	Less: allowance for doubtful accounts ▶		23,773.	23,773.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	12,207,896.	12,209,656.	20,417,392.
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶ 215,782.			
	Less accumulated depreciation STMT 9 ▶ 183,466.	32,407.	32,316.	32,316.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	2,489,246.	2,492,873.	2,800,990.
	14 Land, buildings, and equipment: basis ▶ 2,955,284.			
	Less accumulated depreciation STMT 11 ▶ 828,337.	2,132,770.	2,126,947.	2,126,947.
	15 Other assets (describe ▶ STATEMENT 12)	290,524.	290,685.	290,685.
	16 **Total assets** (to be completed by all filers)	17,275,108.	17,306,487.	25,822,340.
Liabilities	17 Accounts payable and accrued expenses	8,168.	11,039.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	2,244,897.	2,244,897.	
	22 Other liabilities (describe ▶ STATEMENT 13)	42,350.	42,350.	
	23 **Total liabilities** (add lines 17 through 22)	2,295,415.	2,298,286.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	14,209,456.	14,209,456.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	770,237.	798,745.	
	30 **Total net assets or fund balances**	14,979,693.	15,008,201.	
	31 **Total liabilities and net assets/fund balances**	17,275,108.	17,306,487.	

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	14,979,693.
2 Enter amount from Part I, line 27a	2	28,508.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,008,201.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,008,201.

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				
b	SEE ATTACHED STATEMENT			
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	244,551.		180,737.	63,814.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				63,814.

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	63,814.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,138,536.	22,937,655.	.049636
2009	1,104,577.	21,700,278.	.050902
2008	578,471.	18,999,960.	.030446
2007	1,699,103.	25,175,665.	.067490
2006	1,805,654.	29,299,894.	.061627

2	**Total** of line 1, column (d)	2	.260101
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	.052020
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,634,012.
5	Multiply line 4 by line 3	5	1,229,441.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	940.
7	Add lines 5 and 6	7	1,230,381.
8	Enter qualifying distributions from Part XII, line 4	8	29,711.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,881.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,881.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,881.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,568.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,568.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,687.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 1,687.	Refunded ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	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.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ AEFINLEYFOUNDATIONINC.ORG

14 The books are in care of ▶ ROBERT C. BROWN Telephone no. ▶ (919) 782-0529

Located at ▶ P. O. BOX 98266, RALEIGH, NC ZIP+4 ▶ 27624

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ 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.)*	3b		X
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:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		30,000.	0.	340.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services	▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	20,205,951.
b	Average of monthly cash balances	1b	126,249.
c	Fair market value of all other assets	1c	3,661,721.
d	**Total** (add lines 1a, b, and c)	1d	23,993,921.
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	23,993,921.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	359,909.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,634,012.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD.	6	100,374.

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	100,374.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,881.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	368.		
c	Add lines 2a and 2b			2c	2,249.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	98,125.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	98,125.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	98,125.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	29,711.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,711.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	29,711.

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					98,125.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ___, ___, ___			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	231,643.				
b From 2007	441,920.				
c From 2008					
d From 2009	27,605.				
e From 2010	1,123.				
f Total of lines 3a through e		702,291.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 29,711.					
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					29,711.
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).)		68,414.			68,414.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		633,877.			
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		163,229.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		470,648.			
10 Analysis of line 9:					
a Excess from 2007	441,920.				
b Excess from 2008					
c Excess from 2009	27,605.				
d Excess from 2010	1,123.				
e Excess from 2011					

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 15

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CAT ANGELS PET ADOPTIONS	NONE			200.
THE SALVATION ARMY				1,000.
CHILD EVANGELISM				500.
FISHER HOUSE FOUNDATION				1,000.
Total			▶ 3a	2,700.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	900099	1,786.	14	5,898.	
4 Dividends and interest from securities	900099	2.	14	118,197.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	-91.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	900099	965.	18	62,849.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 16		1,811.		-22,932.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		4,564.		163,921.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 168,485.

(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).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Robert C. Brown, Pres. 11-15-2012 President

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLINE P. ABBOTT, CPA	Caroline Abbott	11/14/12		P00039286

Firm's name ▶ THOMAS, JUDY & TUCKER P. A. — Firm's EIN ▶ 56-1965804

Firm's address ▶ 4700 FALLS OF NEUSE ROAD SUITE 400 RALEIGH, NC 27609 — Phone no. 919-571-7055

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	SHORT-TERM CAPITAL LOSSES	P	VARIOUS	VARIOUS
b	LONG-TERM CAPITAL LOSSES	P	VARIOUS	VARIOUS
c	KINDER MORGAN ENERGY PARTNERS, L.P.	P	VARIOUS	VARIOUS
d	PLAINS ALL AMERICAN PIPELINE, L.P.	P	VARIOUS	VARIOUS
e	DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELECT FUND V	P	VARIOUS	VARIOUS
f	DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELECT FUND V	P	VARIOUS	VARIOUS
g	DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELECT FUND V	P	VARIOUS	VARIOUS
h	DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELECT FUND V	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(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	77,382.		84,010.	-6,628.
b	90,011.		96,727.	-6,716.
c	212.			212.
d	7.			7.
e	75,146.			75,146.
f	528.			528.
g	300.			300.
h	965.			965.
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-6,628.
b				-6,716.
c				212.
d				7.
e				75,146.
f				528.
g				300.
h				965.
i				
j				
k				
l				
m				
n				
o				

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	63,814.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	OTHER											
72	LAND	101398	L	.00		403,624.			403,624.			0.
73	LAND IMPROVEMENTS	031503	SL	15.00	16	16,850.			16,850.	9,827.		94.
74	MORTGAGE LOAN COST	102503	SL	3.50	16	10,113.			10,113.	10,113.		0.
75	MORTGAGE LOAN COST	093005	SL	15.00	16	4,050.			4,050.	1,440.		22.
76	SIDEWALK ASSESSMENT	083107	SL	15.00	16	23,822.			23,822.	5,558.		132.
77	BUILDING	031503	SL	39.00	16	2133647.			2133647.	478,703.		4,557.
78	IBM TYPEWRITER	070193	SL	7.00	16	760.			760.	760.		0.
79	FAX/COPIER	123098	SL	5.00	16	742.			742.	742.		0.
80	HP LASER JET PRINTER	062800	SL	5.00	16	3,155.			3,155.	3,155.		0.
81	HP SCANJET ADF	081800	SL	5.00	16	530.			530.	530.		0.
82	PANASONIC TV/VCR/DVD	071501	SL	7.00	16	791.			791.	791.		0.
83	SECURITY SYSTEM	031503	SL	7.00	16	5,555.			5,555.	5,555.		0.
84	OFFICE FURNITURE-RAL OFF I	031503	SL	7.00	16	27,194.			27,194.	27,194.		0.
85	OFFICE FURNITURE-STORR OFF	031503	SL	7.00	16	5,130.			5,130.	5,130.		0.
86	OFFICE FURNITURE-PRICE MOD	031503	SL	7.00	16	92,847.			92,847.	92,847.		0.
87	VIDEO EQUIPMENT-NOWAUDIOV	031503	SL	5.00	16	16,121.			16,121.	16,121.		0.
88	RUGS-ZAKI ORIENTAL RUGS	031503	SL	7.00	16	6,197.			6,197.	6,197.		0.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
89	COPIER-COMMERCIAL EQUIP CO.	051503	SL	5.00	16	2,295.			2,295.	2,295.		0.
90	MODELS-SY SHOPS	031503	SL	15.00	16	60,007.			60,007.	35,000.		333.
91	LAMPS-ONE DESIGN CENTER	031503	SL	7.00	16	706.			706.	706.		0.
92	LAMPS-ONE DESIGN CENTER	031503	SL	7.00	16	713.			713.	713.		0.
93	DECORATIONS & FRAMING-ODC	031503	SL	7.00	16	10,543.			10,543.	10,543.		0.
94	LIGHT FIXTURES-ODC	031503	SL	7.00	16	14,402.			14,402.	14,402.		0.
95	WALL & FLOOR COVERINGS-ODC	031503	SL	15.00	16	28,179.			28,179.	16,441.		156.
96	POOL TABLE	032603	SL	7.00	16	6,600.			6,600.	6,600.		0.
97	FRAMINGS & LAMPSHADES	032603	SL	7.00	16	2,253.			2,253.	2,253.		0.
98	REFRIGERATOR-SEARS	040403	SL	5.00	16	689.			689.	689.		0.
99	FRAMED MEMORABILIA-ODC	041103	SL	7.00	16	788.			788.	788.		0.
100	INTERIOR SIGNAGE & FRAMING	041403	SL	7.00	16	1,961.			1,961.	1,961.		0.
101	MIRRORS & URN-ODC	043003	SL	7.00	16	753.			753.	753.		0.
102	DESK LAMP-BELK	050903	SL	7.00	16	515.			515.	515.		0.
103	WINDOW TREATMENTS-ODC	061003	SL	7.00	16	1,015.			1,015.	1,015.		0.
104	LEATHER BOX, FRAMING-ODC	061803	SL	7.00	16	5,591.			5,591.	5,591.		0.
105	BOD PORTRAITS & FRAMES	062403	SL	7.00	16	7,650.			7,650.	7,650.		0.
106	WOOD BLINDS	062603	SL	7.00	16	2,288.			2,288.	2,288.		0.

128102 05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
107	ROUND TABLE TRUCK & FRAMING	071803	SL	7.00	16	731.			731.	731.		0.
108	CUSTOM VANITY-AMAE	073003	SL	7.00	16	2,170.			2,170.	2,170.		0.
109	FRAMING-ONE DESIGN CENTER	100603	SL	7.00	16	2,472.			2,472.	2,472.		0.
110	LAMP	121003	SL	7.00	16	550.			550.	550.		0.
111	COMPANION CHAIR	122403	SL	7.00	16	4,268.			4,268.	4,268.		0.
112	FRAME	011504	SL	7.00	16	832.			832.	832.		0.
113	AXYS INVESTMENT SOFTWARE	013104	SL	5.00	16	4,000.			4,000.	4,000.		0.
114	FRAME (YATES MILL)	021104	SL	7.00	16	949.			949.	949.		0.
115	FRAME (FINLEY HOUSE)	042104	SL	7.00	16	750.			750.	750.		0.
116	TV/VCR/DVD	100104	SL	5.00	16	1,285.			1,285.	1,285.		0.
117	TOSHIBA PHONE SYSTEM	083105	SL	5.00	16	6,420.			6,420.	6,420.		0.
118	DELL COMPUTER SYLVIA W.	063006	SL	5.00	16	1,827.			1,827.	1,827.		0.
119	DELL PRINTER	073106	SL	5.00	16	265.			265.	265.		0.
120	FRAME	073106	SL	7.00	16	502.			502.	384.		6.
121	ACROBAT PDF SOFTWARE	092406	SL	5.00	16	560.			560.	560.		0.
122	KONICA MINOLTA PRINTER/SCANNER	061507	SL	5.00	16	9,995.			9,995.	8,996.		167.
123	UPDATE TO MODELS SY SHOP INC	121107	SL	5.00	16	4,400.			4,400.	3,520.		73.
124	DELL COMPUTER LESA H.	080908	SL	5.00	16	1,765.			1,765.	1,177.		29.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
125	NEW SERVER	120908	SL	5.00	16	6,508.			6,508.	3,906.		108.
126	COMPUTER	030110	200DB	5.00	17	1,345.			1,345.	699.		22.
127	COMPUTER	030110	200DB	5.00	17	1,324.			1,324.	689.		21.
128	PROJECTOR	031610	200DB	5.00	17	1,062.			1,062.	552.		17.
129	HP COLOR LASERJET CP2025	060111	200DB	5.00	17	350.			350.	70.		9.
130	SONIC WALL TZ 100	060111	200DB	5.00	17	839.			839.	168.		22.
131	DELL COMPUTER (SYLVIA)	060111	200DB	5.00	17	1,959.			1,959.	392.		52.
132	HP PHOTOSMART D110A	060711	200DB	5.00	17	80.			80.	16.		2.
	* 990-PF PG 1 TOTAL OTHER					2955284.		0.	2955284.	822,514.	0.	5,822.
	* GRAND TOTAL 990-PF PG 1 DEPR					2955284.		0.	2955284.	822,514.	0.	5,822.

128102
05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK INTEREST	3.
INTEREST INCOME FROM PARTNERSHIP	1,786.
INTEREST INCOME FROM PARTNERSHIP	5,882.
MERRILL LYNCH	6.
MORGAN STANLEY	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,684.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM PARTNERSHIP	5,805.	0.	5,805.
DIVIDENDS FROM PARTNERSHIP	2.	0.	2.
FRANKLIN TEMPLETON FUND	7,672.	0.	7,672.
MERRILL LYNCH	89,056.	0.	89,056.
MORGAN STANLEY	5,352.	0.	5,352.
SSB DIVS	10,312.	0.	10,312.
TOTAL TO FM 990-PF, PART I, LN 4	118,199.	0.	118,199.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		91.	
- SUBTOTAL -	2		91.
TOTAL RENTAL EXPENSES			91.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-91.

FORM 990-PF | OTHER INCOME | STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TRUST INCOME	3,249.	3,249.	
INVESTMENT INC/EXPPUB PSHP	-33,851.	-33,851.	
OTHER INCOME FROM PARTNERSHIP	-523.	-523.	
SPIA INCOME	8,201.	8,201.	
OTHER INCOME FROM PARTNERSHIP	-8.	-8.	
UBT INC/EXP PUB PSHIPS	1,811.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-21,121.	-22,932.	

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES FROM PARTNERSHIP	770.	770.		0.
TO FORM 990-PF, PG 1, LN 16C	770.	770.		0.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	2,158.	360.		624.
FOREIGN TAX	43.	43.		0.
FOREIGN TAX FROM PARTNERSHIP	271.	271.		0.
TO FORM 990-PF, PG 1, LN 18	2,472.	674.		624.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	122.	61.		61.
DUES AND SUBSCRIPTIONS	361.	181.		181.
COMPUTER EXPENSE	3,957.	1,979.		1,979.
UTILITIES	811.	406.		406.
TELEPHONE AND COMMUNICATIONS	525.	263.		263.
EDUCATION AND TRAINING	65.	33.		33.
BANK SERVICE CHARGES	29.	29.		0.
OFFICE BUILDING EXPENSE	1,254.	627.		627.
MANAGEMENT FEE FROM PARTNERSHIP	14,998.	14,998.		0.
OTHER FROM PSHIPS	13,578.	12,464.		0.
TO FORM 990-PF, PG 1, LN 23	35,700.	31,041.		3,550.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	12,209,656.	20,417,392.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,209,656.	20,417,392.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	24,462.	0.	24,462.
BUILDING	157,026.	157,026.	0.
IMPROVEMENTS	3,681.	3,031.	650.
IMPROVEMENTS	30,613.	23,409.	7,204.
TOTAL TO FM 990-PF, PART II, LN 11	215,782.	183,466.	32,316.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT HELD IN ESCROW	COST	484,440.	284,440.
LIFE INSURANCE ANNUITY	COST	116,025.	116,025.
REMAINDER INTEREST IN THE MAR-FIN CHARITABLE REMAINDER ANNUITY TRUST	COST	2,727.	2,727.
REMAINDER INTEREST IN THE EQUIPMENTEER CHARITABLE REMAINDER ANNUITY TRUST	COST	17,077.	17,077.
PHILLIPS BUILDING TRUST	COST	178,145.	178,145.
REMAINDER INTEREST IN THE FINLEY CHARITABLE REMAINDER UNITRUST	COST	90,311.	90,312.
REMAINDER INTEREST IN THE TRIANGLE CHARITABLE REMAINDER UNITRUST	COST	16,122.	16,122.
REMAINDER INTEREST IN THE MAR-FIN TRUST	COST	570,050.	570,505.
REMAINDER INTEREST IN THE WINSTON-SALEM TRUST	COST	10,736.	10,736.
REMAINDER INTEREST IN THE HAVELOCK TRUST	COST	9,815.	9,815.
INVESTMENT IN DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELECT FUND V	COST	592,473.	798,476.
INVESTMENT IN VIIS, LLC	COST	150,000.	75,000.
INVESTMENT IN ENERGY TRANSFER PARTNERS, L.P.	COST	66,428.	137,550.
INVESTMENT IN KINDER MORGAN ENERGY PARTNERS, L.P.	COST	39,602.	169,900.
INVESTMENT IN MAGELLAN MIDSTREAM PARTNERS, L.P.	COST	88,381.	206,640.
INVESTMENT IN PLAINS ALL AMERICAN PIPELINE, L.P.	COST	60,541.	117,520.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,492,873.	2,800,990.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 11
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	403,624.	0.	403,624.
LAND IMPROVEMENTS	16,850.	9,921.	6,929.
MORTGAGE LOAN COST	10,113.	10,113.	0.
MORTGAGE LOAN COST	4,050.	1,462.	2,588.
SIDEWALK ASSESSMENT	23,822.	5,690.	18,132.
BUILDING	2,133,647.	483,260.	1,650,387.
IBM TYPEWRITER	760.	760.	0.

FAX/COPIER	742.	742.	0.
HP LASER JET PRINTER	3,155.	3,155.	0.
HP SCANJET ADF	530.	530.	0.
PANASONIC TV/VCR/DVD	791.	791.	0.
SECURITY SYSTEM	5,555.	5,555.	0.
OFFICE FURNITURE-RAL OFF INT	27,194.	27,194.	0.
OFFICE FURNITURE-STORR OFFICE	5,130.	5,130.	0.
OFFICE FURNITURE-PRICE MODERN	92,847.	92,847.	0.
VIDEO EQUIPMENT-NOWAUDIOVIDEL	16,121.	16,121.	0.
RUGS-ZAKI ORIENTAL RUGS	6,197.	6,197.	0.
COPIER-COMMERCIAL EQUIP CO.	2,295.	2,295.	0.
MODELS-SY SHOPS	60,007.	35,333.	24,674.
LAMPS-ONE DESIGN CENTER	706.	706.	0.
LAMPS-ONE DESIGN CENTER	713.	713.	0.
DECORATIONS & FRAMING-ODC	10,543.	10,543.	0.
LIGHT FIXTURES-ODC	14,402.	14,402.	0.
WALL & FLOOR COVERINGS-ODC	28,179.	16,597.	11,582.
POOL TABLE	6,600.	6,600.	0.
FRAMINGS & LAMPSHADES	2,253.	2,253.	0.
REFRIGERATOR-SEARS	689.	689.	0.
FRAMED MEMORABILIA-ODC	788.	788.	0.
INTERIOR SIGNAGE & FRAMING	1,961.	1,961.	0.
MIRRORS & URN-ODC	753.	753.	0.
DESK LAMP-BELK	515.	515.	0.
WINDOW TREATMENTS-ODC	1,015.	1,015.	0.
LEATHER BOX, FRAMING-ODC	5,591.	5,591.	0.
BOD PORTRAITS & FRAMES	7,650.	7,650.	0.
WOOD BLINDS	2,288.	2,288.	0.
ROUND TABLE TRUCK & FRAMING	731.	731.	0.
CUSTOM VANITY-AMAE	2,170.	2,170.	0.
FRAMING-ONE DESIGN CENTER	2,472.	2,472.	0.
LAMP	550.	550.	0.
COMPANION CHAIR	4,268.	4,268.	0.
FRAME	832.	832.	0.
AXYS INVESTMENT SOFTWARE	4,000.	4,000.	0.
FRAME (YATES MILL)	949.	949.	0.
FRAME (FINLEY HOUSE)	750.	750.	0.
TV/VCR/DVD	1,285.	1,285.	0.
TOSHIBA PHONE SYSTEM	6,420.	6,420.	0.
DELL COMPUTER SYLVIA W.	1,827.	1,827.	0.
DELL PRINTER	265.	265.	0.
FRAME	502.	390.	112.
ACROBAT PDF SOFTWARE	560.	560.	0.
KONICA MINOLTA PRINTER/SCANNER	9,995.	9,163.	832.
UPDATE TO MODELS SY SHOP INC	4,400.	3,593.	807.
DELL COMPUTER LESA H.	1,765.	1,206.	559.
NEW SERVER	6,508.	4,014.	2,494.
COMPUTER	1,345.	721.	624.
COMPUTER	1,324.	710.	614.
PROJECTOR	1,062.	569.	493.
HP COLOR LASERJET CP2025	350.	79.	271.
SONIC WALL TZ 100	839.	190.	649.
DELL COMPUTER (SYLVIA)	1,959.	444.	1,515.
HP PHOTOSMART D110A	80.	18.	62.
TOTAL TO FM 990-PF, PART II, LN 14	2,955,284.	828,336.	2,126,948.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SPLIT DOLLAR LIFE INSURANCE	215,931.	216,099.	216,099.
DEPOSITS ON UTILITIES AND SALES TAX RECEIVABLE	457.	450.	450.
ART & SCULPTURE	74,136.	74,136.	74,136.
TO FORM 990-PF, PART II, LINE 15	290,524.	290,685.	290,685.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
RESERVE FOR LIFE INTEREST	42,350.	42,350.
TOTAL TO FORM 990-PF, PART II, LINE 22	42,350.	42,350.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT C. BROWN 8613 MURRAY HILL DRIVE RALEIGH, NC 27615	PRESIDENT, TREASURER AND D 40.00	16,000.	0.	340.
A. EARLE FINLEY, II 6001 TENTER BANKS SQUARE RALEIGH, NC 27609	DIRECTOR 0.50	3,500.	0.	0.
ALTON E. HOWARD 828 RICHMOND STREET RALEIGH, NC 27609	DIRECTOR 0.50	3,500.	0.	0.
CHARLES D. NOTTINGHAM, II VILLA 402, CAROLINA MEADOWS CHAPEL HILL, NC 27517	DIRECTOR 0.50	3,500.	0.	0.
BEN G. NOTTINGHAM 2801-204 GLENWOOD GARDENS LANE RALEIGH, NC 27608	VICE PRESIDENT, SECRETARY 0.50	3,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,000.	0.	340.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT C. BROWN, A. E. FINLEY FOUNDATION, INC.
P. O. BOX 98266
RALEIGH, NC 27624

TELEPHONE NUMBER

(919) 782-0565

FORM AND CONTENT OF APPLICATIONS

NOT SPECIFIED

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE PURPOSES FOR WHICH THE A. E. FINLEY FOUNDATION, INC. IS ORGANIZED ARE TO OPERATE EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, SCIENTIFIC AND EDUCATIONAL PURPOSES, AND FOR THE PROMOTION OF SOCIAL WELFARE OF PEOPLE IN THE UNITED STATES OR IN ANY POSSESSION THEREOF, OR IN ANY STATE OR TERRITORY OR IN THE DISTRICT OF COLUMBIA.

FORM 990-PF | OTHER REVENUE | STATEMENT 16

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
TRUST INCOME			14	3,249.	
INVESTMENT INC/EXPPUB PSHP			14	-33,851.	
OTHER INCOME FROM PARTNERSHIP			14	-523.	
SPIA INCOME			14	8,201.	
OTHER INCOME FROM PARTNERSHIP			14	-8.	
UBT INC/EXP PUB PSHIPS		1,811.	14		
TOTAL TO FORM 990-PF, PG 12, LN 11		1,811.		-22,932.	

A.E.Finley Foundation, Inc.

REALIZED GAINS AND LOSSES - SETTLED TRADES

Master Portfolio

From 12-01-11 Through 12-31-11

Open Date	Close Date	Quantity		Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
3/3/2011	12/14/2011	177	shs	SILVER WHEATON CORP	7,394	5,929	(1,465)	
1/18/2011	12/15/2011	29	shs	ILUMINA INC	1,941	792	(1,149)	
2/25/2011	12/12/2011	80	shs	NVIDIA	1,944	1,192	(752)	
4/26/2011	12/16/2011	50	shs	WADDELL & REED FINANCIALS INC	2,019	1,297	(723)	
8/1/2011	12/15/2011	29	shs	VORNADO REALTY TRUST	2,732	2,107	(624)	
8/1/2011	12/15/2011	34	shs	SL GREEN REALTY CORP	2,817	2,228	(589)	
5/24/2011	12/6/2011	47	shs	PEPSICO INC	3,372	3,014	(357)	
6/24/2011	12/9/2011	26	shs	TUPPERWARE CORP	1,759	1,461	(299)	
7/28/2011	12/12/2011	10	shs	BAKER HUGHES INC	792	512	(280)	
8/1/2011	12/15/2011	44	shs	WASHINGTON REAL ESTATE INVESTMENT TRUST	1,423	1,172	(251)	
5/27/2011	12/8/2011	53	shs	RAYTHEON CO COM NEW	2,627	2,384	(243)	
7/18/2011	12/9/2011	10	shs	BAKER HUGHES INC	752	543	(208)	
8/1/2011	12/15/2011	59	shs	POTLATCH CORP	1,978	1,782	(195)	
8/2/2011	12/12/2011	6	shs	BAKER HUGHES INC	474	307	(166)	
2/24/2011	12/22/2011	13	shs	COGNIZANT TECHNOLOGY SOLUTIONS	1,005	843	(162)	
11/10/2011	12/28/2011	52	shs	EXCO RESOURCES INC	666	514	(152)	
8/1/2011	12/15/2011	37	shs	KIMCO REALTY CORP	714	577	(137)	
8/1/2011	12/15/2011	37	shs	FIRST POTOMAC REALTY TRUST	579	445	(134)	
2/14/2011	12/15/2011	27	shs	WATERS CORPORATION	2,085	1,953	(132)	
1/11/2011	12/30/2011	3	shs	SALESFORCE.COM INC	431	302	(129)	
2/25/2011	12/27/2011	9	shs	COGNIZANT TECHNOLOGY SOLUTIONS	691	567	(124)	
1/4/2011	12/12/2011	42	shs	BANCO BRADESCO S/A ADS	842	725	(117)	
8/25/2011	12/12/2011	113	shs	REPUBLIC SVCS INC	3,168	3,053	(115)	
8/1/2011	12/8/2011	14	shs	WESTLAKE CHEMICAL CORP	700	595	(105)	
5/11/2011	12/8/2011	7	shs	BAKER HUGHES INC	488	386	(101)	
8/1/2011	12/9/2011	81	shs	QUADRA FNX MINING LTD	1,327	1,236	(92)	
5/12/2011	12/8/2011	5	shs	BAKER HUGHES INC	360	276	(84)	
7/19/2011	12/9/2011	4	shs	BAKER HUGHES INC	301	217	(83)	
3/10/2011	12/30/2011	3	shs	SALESFORCE.COM INC	379	302	(77)	
1/6/2011	12/30/2011	2	shs	SALESFORCE.COM INC	275	202	(74)	
5/17/2011	12/8/2011	31	shs	JOHNSON AND JOHNSON COM	2,049	1,985	(65)	
3/9/2011	12/28/2011	5	shs	COGNIZANT TECHNOLOGY SOLUTIONS	381	320	(60)	
7/18/2011	12/8/2011	3	shs	BAKER HUGHES INC	225	166	(60)	
2/25/2011	12/28/2011	4	shs	COGNIZANT TECHNOLOGY SOLUTIONS	307	256	(51)	
1/6/2011	12/29/2011	1	shs	SALESFORCE.COM INC	138	98	(39)	
3/30/2011	12/28/2011	11	shs	CYPRESS SEMICONDUCTOR CORP	224	185	(39)	
8/1/2011	12/15/2011	27	shs	WHITESTONE REIT Cl B	346	313	(33)	
8/1/2011	12/16/2011	24	shs	WHITESTONE REIT Cl B	308	277	(31)	
12/1/2011	12/15/2011	43	shs	FIRST POTOMAC REALTY TRUST	545	518	(28)	
9/9/2011	12/28/2011	8	shs	INTERNATIONAL FLAVORS AND FRAGRANCES INC	443	418	(25)	
7/19/2011	12/12/2011	1	shs	BAKER HUGHES INC	75	51	(24)	
6/27/2011	12/6/2011	5	shs	PEPSICO INC	344	321	(23)	
12/1/2011	12/15/2011	71	shs	POTLATCH CORP	2,161	2,145	(16)	
12/1/2011	12/19/2011	27	shs	WHITESTONE REIT Cl B	323	310	(13)	
12/1/2011	12/20/2011	29	shs	WHITESTONE REIT Cl B	347	334	(13)	
9/9/2011	12/7/2011	5	shs	INTERNATIONAL FLAVORS AND FRAGRANCES INC	277	268	(9)	

A.E.Finley Foundation, Inc.

REALIZED GAINS AND LOSSES - SETTLED TRADES

Master Portfolio

From 12-01-11 Through 12-31-11

Open Date	Close Date	Quantity		Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
1/6/2011	12/12/2011	2	shs	BANCO BRADESCO S/A ADS	41	35	(7)	
12/1/2011	12/16/2011	7	shs	WHITESTONE REIT Cl B	84	81	(3)	
6/28/2011	12/8/2011	1	shs	JOHNSON AND JOHNSON COM	66	64	(2)	
11/10/2011	12/8/2011	1	shs	WESTLAKE CHEMICAL CORP	39	43	3	
12/1/2011	12/9/2011	9	shs	ANDERSONS INC	377	384	7	
12/1/2011	12/8/2011	3	shs	WESTLAKE CHEMICAL CORP	119	128	9	
12/1/2011	12/12/2011	20	shs	REPUBLIC SVCS INC	531	540	9	
8/1/2011	12/5/2011	14	shs	ANDERSONS INC	582	597	15	
6/15/2011	12/14/2011	2	shs	AMERICAN TOWER CORP CL A	100	116	16	
3/15/2011	12/13/2011	3	shs	STARBUCKS CORP	112	129	17	
12/1/2011	12/15/2011	54	shs	WASHINGTON REAL ESTATE INVESTMENT TRUST	1,421	1,439	18	
8/1/2011	12/9/2011	18	shs	ANDERSONS INC	749	767	18	
6/15/2011	12/8/2011	2	shs	AMERICAN TOWER CORP CL A	100	119	19	
2/17/2011	12/9/2011	8	shs	BARNES GROUP	174	197	23	
9/20/2011	12/13/2011	3	shs	TJX COMPANIES INC NEW	165	188	23	
8/1/2011	12/15/2011	11	shs	SIMON PROPERTY GROUP INC.	1,317	1,341	24	
3/15/2011	12/14/2011	4	shs	STARBUCKS CORP	149	173	24	
12/1/2011	12/15/2011	44	shs	KIMCO REALTY CORP	661	687	25	
3/14/2011	12/13/2011	3	shs	STARBUCKS CORP	104	129	26	
8/15/2011	12/7/2011	63	shs	MICROSOFT CORP	1,560	1,591	31	
9/28/2011	12/9/2011	18	shs	KIMBERLY CLARK CORP COM	1,238	1,270	31	
9/20/2011	12/14/2011	4	shs	TJX COMPANIES INC NEW	219	251	32	
12/1/2011	12/15/2011	37	shs	VORNADO REALTY TRUST	2,655	2,689	34	
9/20/2011	12/8/2011	4	shs	TJX COMPANIES INC NEW	219	253	34	
8/1/2011	12/15/2011	5	shs	PUBLIC STORAGE	600	635	36	
10/6/2011	12/23/2011	7	shs	SOCIEDAD QUIMICA Y MINERA DE CHILE SA ADS	334	371	38	
6/15/2011	12/13/2011	6	shs	AMERICAN TOWER CORP CL A	300	348	47	
8/16/2011	12/15/2011	17	shs	KOHLS CORP WISC PV 1CT	810	863	53	
11/10/2011	12/9/2011	14	shs	QUADRA FNX MINING LTD	156	214	57	
12/1/2011	12/9/2011	19	shs	WESTLAKE CHEMICAL CORP	753	811	57	
4/11/2011	12/14/2011	1	shs	MASTERCARD INC	265	373	109	
4/11/2011	12/8/2011	1	shs	MASTERCARD INC	265	376	112	
3/23/2011	12/19/2011	17	shs	AMGEN INC COM PV $0 0001	899	1,020	121	
12/1/2011	12/15/2011	41	shs	SL GREEN REALTY CORP	2,536	2,687	151	
3/25/2011	12/19/2011	23	shs	AMGEN INC COM PV $0.0001	1,215	1,380	165	
12/1/2011	12/9/2011	33	shs	QUADRA FNX MINING LTD	318	503	185	
12/20/2010	12/9/2011	12	shs	NETLOGIC MICROSYSTEMS INC	397	592	195	
6/10/2011	12/1/2011	48	shs	LAS VEGAS SANDS CORP	1,946	2,152	206	
8/17/2011	12/7/2011	3	shs	PHARMASSET INC	178	387	208	
6/27/2011	12/9/2011	39	shs	BRINGHAM EXPLORATION COMPANY	1,058	1,424	365	
6/27/2011	12/9/2011	88	shs	WAL-MART STORES INC	4,667	5,157	489	
				Total Short Term	**84,010**	**77,382**	**(6,628)**	

A.E.Finley Foundation, Inc.

REALIZED GAINS AND LOSSES - SETTLED TRADES

Master Portfolio

From 12-01-11 Through 12-31-11

Open Date	Close Date	Quantity		Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
4/14/2008	12/8/2011	2000	shs	WOLSELEY PLC	21,050	5,973		(15,077)
4/2/2008	12/8/2011	900	shs	WOLSELEY PLC	9,728	2,688		(7,040)
8/27/2010	12/22/2011	105	shs	DEUTSCHE BANK AG NAMEN ORD	6,671	3,724		(2,947)
5/12/2008	12/8/2011	90	shs	WOLSELEY PLC	994	269		(725)
3/18/2010	12/16/2011	36	shs	ILUMINA INC	1,435	960		(475)
4/16/2007	12/21/2011	35	shs	GLAXOSMITHKLINE PLC ADR	1,966	1,575		(391)
10/13/2010	12/28/2011	7	shs	POSCO	841	591		(250)
12/17/2010	12/22/2011	45	shs	VERIFONE HLDGS INC	1,852	1,616		(236)
7/14/2010	12/23/2011	20	shs	INFOSYS TECHNOLOGIES SP ADR	1,242	1,030		(212)
10/14/2010	12/30/2011	11	shs	INFOSYS TECHNOLOGIES SP ADR	765	567		(198)
10/13/2010	12/8/2011	6	shs	POSCO	721	529		(192)
3/7/2007	12/21/2011	15	shs	GLAXOSMITHKLINE PLC ADR	823	675		(148)
10/14/2010	12/23/2011	7	shs	INFOSYS TECHNOLOGIES SP ADR	487	361		(126)
3/26/2007	12/21/2011	10	shs	GLAXOSMITHKLINE PLC ADR	555	450		(105)
11/5/2010	12/28/2011	4	shs	POSCO	419	338		(81)
10/15/2010	12/29/2011	5	shs	SALESFORCE.COM INC	521	491		(31)
12/7/2010	12/28/2011	1	shs	POSCO	103	84		(19)
10/28/2010	12/9/2011	16	shs	COSAN HOLDINGS	202	194		(8)
9/28/2009	12/19/2011	13	shs	AMGEN INC COM PV $0.0001	787	780		(7)
9/20/2010	12/28/2011	32	shs	ORACLE CORP $0.01 DEL	822	822		(0)
9/22/2009	12/19/2011	2	shs	AMGEN INC COM PV $0 0001	120	120		0
11/20/2007	12/19/2011	1	shs	AMGEN INC COM PV $0 0001	55	60		5
9/13/2010	12/14/2011	2	shs	DIRECTV CLA	80	92		12
8/25/2010	12/13/2011	1	shs	OCCIDENTAL PETE CORP	75	93		18
11/5/2010	12/14/2011	2	shs	UNION PACIFIC CORP	179	202		23
11/5/2010	12/13/2011	2	shs	UNION PACIFIC CORP	179	202		23
2/16/2010	12/8/2011	1	shs	ALLERGAN INC COM	59	84		26
7/7/2010	12/29/2011	2	shs	SALESFORCE.COM INC	169	196		27
3/4/2010	12/29/2011	1	shs	ALLERGAN INC COM	60	87		27
8/23/2010	12/22/2011	6	shs	CITRIX SYS INC COM	351	379		28
8/24/2010	12/13/2011	2	shs	OCCIDENTAL PETE CORP	150	186		36
9/13/2010	12/13/2011	6	shs	DIRECTV CLA	239	276		37
11/5/2010	12/5/2011	3	shs	UNION PACIFIC CORP	268	308		40
6/3/2010	12/23/2011	1	shs	BAIDU INC	73	115		42
2/16/2010	12/29/2011	3	shs	COCA COLA COM	161	209		48
8/24/2010	12/8/2011	2	shs	OCCIDENTAL PETE CORP	150	199		48
4/29/2010	12/13/2011	2	shs	PRECISION CASTPARTS CORP	270	319		49
1/13/2010	12/28/2011	2	shs	PHILLIPS VAN HEUSEN CORP	87	138		51
9/18/2009	12/9/2011	2	shs	NETLOGIC MICROSYSTEMS INC	44	99		55
2/16/2010	12/29/2011	2	shs	ALLERGAN INC COM	117	174		57
11/8/2005	12/1/2011	35	shs	IRON MTN INC PA COM	977	1,035		59
6/28/2010	12/28/2011	3	shs	PETSMART INC	95	153		59
3/16/2009	12/21/2011	14	shs	GEO GROUP INC	171	238		67
11/4/2010	12/5/2011	5	shs	UNION PACIFIC CORP	446	513		67
7/6/2010	12/12/2011	2	shs	SALESFORCE.COM INC	174	242		68

A.E.Finley Foundation, Inc.

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Master Portfolio

From 12-01-11 Through 12-31-11

Open Date	Close Date	Quantity		Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
7/7/2010	12/12/2011	2	shs	SALESFORCE COM INC	169	242		73
7/6/2010	12/28/2011	5	shs	PETSMART INC	152	256		104
7/7/2010	12/22/2011	5	shs	SALESFORCE.COM INC	424	530		106
2/12/2010	12/29/2011	6	shs	UNITEDHEALTH GROUP INC	196	308		112
7/9/2009	12/9/2011	5	shs	WOODWARD GOVERNOR COMPANY	91	205		114
2/2/2010	12/22/2011	2	shs	AMAZON COM INC COM	249	364		115
11/20/2007	12/27/2011	18	shs	AMGEN INC COM PV $0.0001	984	1,115		131
6/2/2009	12/9/2011	4	shs	GENESEE & WYOMING INC	109	245		136
2/10/2009	12/1/2011	5	shs	MOTOROLA SOLUTIONS INC	80	226		146
6/14/2010	12/28/2011	5	shs	CLEAN HARBORS INC	165	316		151
2/10/2010	12/29/2011	8	shs	UNITEDHEALTH GROUP INC	258	410		153
2/10/2009	12/12/2011	5	shs	MOTOROLA SOLUTIONS INC	80	235		155
6/15/2010	12/8/2011	35	shs	3M COMPANY	2,679	2,845		167
2/11/2010	12/29/2011	9	shs	UNITEDHEALTH GROUP INC	293	462		168
6/18/2010	12/23/2011	5	shs	BAIDU INC	373	577		204
5/28/2010	12/19/2011	32	shs	AMGEN INC COM PV $0.0001	1,670	1,920		250
11/3/2005	12/21/2011	1	shs	GOOGLE INC CL A	372	624		252
7/13/2009	12/8/2011	21	shs	PROCTER & GAMBLE CO	1,100	1,358		258
2/2/2010	12/29/2011	17	shs	COCA COLA COM	925	1,185		260
7/30/2010	12/22/2011	4	shs	AMAZON COM INC COM	467	728		261
11/26/2010	12/27/2011	55	shs	COMPLETE PRODUCTION SERVICES INC	1,526	1,803		277
2/10/2009	12/13/2011	9	shs	MOTOROLA SOLUTIONS INC	144	423		279
11/8/2005	12/1/2011	14	shs	EOG RES INC COM	1,002	1,351		349
9/18/2009	12/7/2011	16	shs	NETLOGIC MICROSYSTEMS INC	352	789		437
4/17/2009	12/19/2011	43	shs	AMGEN INC COM PV $0 0001	2,049	2,580		531
5/9/2008	12/15/2011	45	shs	ALTERA CORPORATION	1,012	1,594		582
11/8/2005	12/1/2011	19	shs	COSTCO WHOLESALE CRP DEL	932	1,560		628
2/7/2005	12/21/2011	180	shs	NIPPON TELEG & TEL SPONSORED ADR	3,712	4,508		796
2/10/2009	12/14/2011	26	shs	MOTOROLA SOLUTIONS INC	416	1,222		806
6/15/2010	12/14/2011	80	shs	EDWARDS LIFE SCIENCES CORP	4,242	5,129		887
9/1/2010	12/14/2011	86	shs	ARM HOLDING PLC	1,354	2,312		958
4/29/2010	12/14/2011	201	shs	AMERISOURCEBERGEN CORP	6,287	7,311		1,025
8/14/2003	12/5/2011	18	shs	PHILIP MORRIS INTL INC	341	1,368		1,026
10/9/2009	12/9/2011	100	shs	PHARMACEUTICAL PROD DEV INC COM	2,130	3,325		1,195
3/19/2009	12/14/2011	12	shs	BAIDU INC	197	1,535		1,339
7/23/2008	12/14/2011	17	shs	BAIDU INC	495	2,175		1,680
4/8/2008	12/14/2011	17	shs	AMAZON COM INC COM	1,277	3,244		1,967
4/10/2008	12/14/2011	22	shs	AMAZON COM INC COM	1,693	4,198		2,505
				Total Long Term	**96,727**	**90,011**	**-**	**(6,716)**
				TOTAL REALIZED GAIN (LOSS)				**(13,344)**