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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

A Employer identification number
56-6065286

Number and street (or P O box number if mail is not delivered to street address)
1525 W WT HARRIS BLVD D1114-044
Room/suite

B Telephone number (see page 10 of the instructions)
(336) 747-8202

City or town, state, and ZIP code
CHARLOTTE, NC 28288

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* $ 2,656,680

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

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 page 11 of the instructions))*

			(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 (attach schedule)				
	2	Check ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	80,253	79,617		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	257,937			
	b	Gross sales price for all assets on line 6a 1,306,883				
	7	Capital gain net income (from Part IV, line 2)		257,937		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	338,190	337,554		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	25,794	17,358		8,436
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	2,000	0	0	2,000
	c	Other professional fees (attach schedule)	5,514	5,514		0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,731	529		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	14,254			14,254
	24	**Total operating and administrative expenses.** Add lines 13 through 23	49,293	23,401	0	24,690
	25	Contributions, gifts, grants paid	101,950			101,950
	26	**Total expenses and disbursements.** Add lines 24 and 25	151,243	23,401	0	126,640
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	186,947			
	b	**Net investment income** (if negative, enter -0-)		314,153		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		4,474	4,474
	2	Savings and temporary cash investments	67,433	59,030	59,030
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	857,741	1,396,160	1,524,249
	c	Investments—corporate bonds (attach schedule)	1,372,182	1,029,393	1,068,927
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,297,356	2,489,057	2,656,680
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,297,356	2,489,057	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,297,356	2,489,057	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,297,356	2,489,057	

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	2,297,356
2	Enter amount from Part I, line 27a	2	186,947
3	Other increases not included in line 2 (itemize) ▶	3	7,889
4	Add lines 1, 2, and 3	4	2,492,192
5	Decreases not included in line 2 (itemize) ▶	5	3,135
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,489,057

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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	See Additional Data Table			
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	257,937
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 pages 13 and 17 of the 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

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 page 18 of 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	117,932	2,580,694	0 045698
2009	139,498	2,397,351	0 058188
2008	149,166	2,810,301	0 053078
2007	151,155	3,218,248	0 046968
2006	141,209	3,010,801	0 046901

2	**Total** of line 1, column (d).	2	0 250833
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 050167
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,692,260
5	Multiply line 4 by line 3.	5	135,063
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,142
7	Add lines 5 and 6.	7	138,205
8	Enter qualifying distributions from Part XII, line 4.	8	126,640

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	6,283
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	6,283
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	6,283
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	932		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	932
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	5,351
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	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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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 ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no ▶(336) 747-8202

Located at ▶ONE WEST 4TH STREET WISTONSALEM NC ZIP+4 ▶27101

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 |

			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		No

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)			
	(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 page 20 of the instructions)?	1b		No
	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		No
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 ▶ 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 page 20 of the instructions)	2b		No
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? ☐ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** **No**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 page 22 of the 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
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,658,414
b	Average of monthly cash balances	1b	74,845
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,733,259
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	2,733,259
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	40,999
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,692,260
6	**Minimum investment return.** Enter 5% of line 5	6	134,613

Part XI **Distributable Amount** (see page 25 of the 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	134,613
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 6,283		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	6,283
3	Distributable amount before adjustments Subtract line 2c from line 1	3	128,330
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	128,330
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	128,330

Part XII **Qualifying Distributions** (see page 25 of the 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	126,640
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	126,640
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	126,640

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				128,330
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			122,944	
b Total for prior years 2009 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. 0				
b From 2007. 0				
c From 2008. 0				
d From 2009. 0				
e From 2010. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 126,640				
a Applied to 2010, but not more than line 2a			122,944	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				3,696
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				124,634
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . . 0				
b Excess from 2008. . . . 0				
c Excess from 2009. . . . 0				
d Excess from 2010. . . . 0				
e Excess from 2011. . . . 0				

Part XIV Private Operating Foundations (see page 27 of the 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

Mary Louise McCombs
PO BOX 1113
MORGANTON, NC 28653
(828) 437-5872

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

LETTER FORM

c Any submission deadlines

NONE

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

SCHOLARSHIPS ARE LIMITED TO STUDENTS OF BURKE CO HIGH SCHOOL SCHOOL STANDARDS ARE AVAILABLE THROUGH GUIDANCE LETTER OTHER GRANT RECIPIENTS ARE SELECTED MAINLY FROM BUKRE COUNT, NC ORGS

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*				
See Additional Data Table				
Total . . . . ▶ **3a**				101,950
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the 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					
4 Dividends and interest from securities. . . .			14	80,253	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	257,937	
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). .				338,190	

13 Total. Add line 12, columns (b), (d), and (e). **13** 338,190

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2012-05-10	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☑ No

Additional Data

Software ID:	
Software Version:	
EIN:	56-6065286
Name:	CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25 AFLAC INC COM		2010-02-03	2011-02-22
828 AT&T INC		2003-11-03	2011-02-22
280 AMGEN INC COM W/RTS ATTACHED EXP 03/21/2007		2011-02-22	2011-05-05
500 BMC SOFTWARE INC COM RTS EXP 05/12/2005		2007-09-28	2011-05-05
485 BRISTOL-MYERS SQUIBB CO COM		2008-02-19	2011-02-22
46 BRISTOL-MYERS SQUIBB CO COM		2011-05-19	2011-10-12
555 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005		2011-02-22	2011-05-05
50 CENTURYTEL INC COM		2011-02-22	2011-04-08
24 CHEVRONTEXACO CORP COM		2011-05-05	2011-05-10
65 CIMAREX ENERGY CO		2011-02-22	2011-04-08
135 CIMAREX ENERGY CO		2010-12-22	2011-05-05
70 CIMAREX ENERGY CO		2011-02-22	2011-05-05
495 CISCO SYS INC COM W/RIGHTS ATTACHED EXPIRING 6/10/2008		2003-04-25	2011-02-22
19 COCA-COLA CO COM		2011-05-05	2011-05-10
300 COLGATE-PALMOLIVE CO COM		2004-11-10	2011-02-22
110 CONOCOPHILLIPS COM		1999-08-04	2011-02-22
480 DANAHER CORP COM		2011-02-22	2011-05-05
300 DEERE & CO COM		2003-03-19	2011-02-22
300 DEVON ENERGY CORP NEW COM		2003-02-10	2011-02-22
1250 DISNEY (WALT) COMPANY HOLDING COMPANY COM		2004-01-27	2011-02-22
700 DOMINION RES INC VA NEW COM		2004-01-27	2011-02-22
39 DOMINION RES INC VA NEW COM		2011-05-19	2011-11-10
120 DREYFUS/THE BOSTON CA S/C - I #6944		2007-02-21	2011-02-22
480 EXXON MOBIL CORP COM		2001-09-25	2011-02-22
1540 FORD MTR CO DEL COM		2011-04-08	2011-10-14
645 GENERAL MILLS INC COM W/RTS EXP 02/01/2006		2010-10-28	2011-02-22
75 GOLDMAN SACHS GRP INC COM		2007-09-28	2011-02-22
240 288 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL SHARES		2011-02-24	2011-10-24
180 HARBOR FD INTL FD		2008-07-02	2011-02-22
405 HARTFORD FINL SVCS GRP COM		2002-10-03	2011-02-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
455 HEWLETT-PACKARD CO COM		2004-03-23	2011-02-22
395 HEWLETT-PACKARD CO COM		2004-03-23	2011-05-05
51 HOSPITALITY PPTYS TR SH BEN INT		2011-05-05	2011-06-07
300 INTEL CORP COM		2002-04-17	2011-02-22
200 INTL BUSINESS MACHINES CORP COM		2002-04-17	2011-02-22
420 INTL FLAVORS & FRAGRANCES INC COM		2011-02-22	2011-04-08
150 ISHARES MIDCAP INDEX FD		2007-02-21	2011-02-22
75 ISHARES RUSSELL 2000 GROWTH INDEX FUND		2007-02-21	2011-02-22
310 JP MORGAN CHASE & CO COM		2003-06-12	2011-02-22
235 JOHNSON & JOHNSON COM		2002-05-15	2011-02-22
330 KRAFT FOODS INC-A COM		2010-10-28	2011-02-22
345 MEDCO HEALTH SOLUTIONS INC		2010-10-28	2011-05-05
55 MEDCO HEALTH SOLUTIONS INC		2011-02-22	2011-05-05
1140 MICROSOFT CORP COM		2002-05-21	2011-02-22
295 NATIONAL OILWELL INC COM		2011-04-08	2011-10-14
136 NEW YORK CMNTY BANCORP INC COM		2011-05-19	2011-11-10
235 NIKE INC CL B COM		2007-11-14	2011-04-08
30 NIKE INC CL B COM		2011-02-22	2011-04-08
362 OMNICOM GRP INC COM		2004-07-01	2011-02-22
740 ORACLE CORP COM		2011-02-22	2011-10-14
800 PIMCO FDS PAC INVT MGMT SER LOW DURATION FD INSTL CL		2010-07-07	2011-02-22
1900 PIMCO FDS PAC INVT MGMT SER HIGH YLD FD INSTL CL		2007-02-21	2011-02-22
155 PNC FINL SVCS GROUP INC COM W/RIGHTS ATTACHED EXP 5/25/2010		2011-02-22	2011-04-08
200 PNC FINL SVCS GROUP INC COM W/RIGHTS ATTACHED EXP 5/25/2010		2010-12-22	2011-04-08
350 PEPSICO INC COM		2003-11-03	2011-02-22
1200 PIMCO FOREIGN BOND (UNHEDGED) #1853		2009-09-24	2011-02-22
350 PRAXAIR INC COM		2001-09-25	2011-02-22
135 PRECISION CASTPARTS CORP COM W/RIGHTS ATTACHED EXPIRING		2008-08-27	2011-02-22
235 PROCTER & GAMBLE CO COM		2004-11-10	2011-02-22
74 PROGRESS ENERGY INC COM		2011-05-05	2011-10-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
290 ST JUDE MED INC COM W/RTS ATTACHED EXP 0		2008-08-27	2011-02-22
37 SCANA CORP W-I COM		2011-05-05	2011-06-10
58 SENIOR HSG PPTYS TR SH BEN INT		2011-05-05	2011-06-10
1575 STAPLES INC COM W/INVISIBLE RTS TO PUR SHS UNDER CERTAIN		2003-02-10	2011-02-22
280 STATE STR CORP COM		2009-04-01	2011-02-22
415 TEXAS INSTRS INC COM		2003-03-19	2011-02-22
115 3M CO COM		2007-11-14	2011-02-22
375 UNITED TECHNOLOGIES CORP COM		2003-03-19	2011-02-22
8500 VANGUARD TOTL BD MARKET IND SGN 1351		2009-08-06	2011-02-22
9425 071 VANGUARD TOTL BD MARKET IND SGN 1351		2009-08-06	2011-04-25
415 VERIZON COMMUNICATIONS COM		2002-05-15	2011-02-22
455 AMDOCS LTD COM		2007-11-14	2011-02-22
275 COOPER INDUSTRIES PLC NEW IRELAND		2007-11-14	2011-02-22
250 PARTNERRE LTD COM		2011-02-22	2011-10-14
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,445		1,279	166
23,225		16,423	6,802
16,119		14,501	1,618
26,775		15,640	11,135
12,232		11,281	951
1,513		1,313	200
29,363		28,272	1,091
2,017		2,034	-17
2,494		2,479	15
7,588		7,244	344
13,426		12,180	1,246
6,961		7,801	-840
9,187		6,975	2,212
1,274		1,279	-5
23,535		13,986	9,549
8,383		3,057	5,326
26,126		24,244	1,882
27,306		6,076	21,230
26,067		6,942	19,125
52,994		29,823	23,171
30,856		22,173	8,683
1,992		1,821	171
2,875		3,125	-250
40,838		16,687	24,151
17,528		23,624	-6,096
23,652		24,031	-379
12,186		16,321	-4,135
5,637		6,000	-363
11,072		11,511	-439
11,919		17,924	-6,005

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,785		9,760	12,025
16,222		8,473	7,749
1,172		1,191	-19
6,513		9,126	-2,613
32,358		19,511	12,847
26,542		23,654	2,888
16,009		16,014	-5
6,849		6,241	608
14,229		10,835	3,394
14,210		11,938	2,272
10,378		10,576	-198
21,321		17,988	3,333
3,399		3,372	27
30,222		29,878	344
19,133		23,485	-4,352
1,658		2,224	-566
18,131		14,977	3,154
2,315		2,616	-301
17,673		13,873	3,800
23,303		24,164	-861
8,328		8,392	-64
18,069		18,962	-893
9,797		9,585	212
12,641		12,217	424
22,106		16,791	5,315
12,648		12,048	600
34,253		7,148	27,105
19,367		13,244	6,123
15,005		12,505	2,500
3,726		3,477	249

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,792		13,244	548
1,446		1,518	-72
1,334		1,367	-33
33,323		17,913	15,410
12,432		8,736	3,696
14,774		7,474	7,300
10,559		9,308	1,251
31,215		11,503	19,712
89,590		86,785	2,805
100,000		96,230	3,770
14,882		14,854	28
13,177		15,168	-1,991
17,630		14,647	2,983
13,131		19,888	-6,757
			8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			166
			6,802
			1,618
			11,135
			951
			200
			1,091
			-17
			15
			344
			1,246
			-840
			2,212
			-5
			9,549
			5,326
			1,882
			21,230
			19,125
			23,171
			8,683
			171
			-250
			24,151
			-6,096
			-379
			-4,135
			-363
			-439
			-6,005

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			12,025
			7,749
			-19
			-2,613
			12,847
			2,888
			-5
			608
			3,394
			2,272
			-198
			3,333
			27
			344
			-4,352
			-566
			3,154
			-301
			3,800
			-861
			-64
			-893
			212
			424
			5,315
			600
			27,105
			6,123
			2,500
			249

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			548
			-72
			-33
			15,410
			3,696
			7,300
			1,251
			19,712
			2,805
			3,770
			28
			-1,991
			2,983
			-6,757

Form 990PF Part VIII Line 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
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLVD CHARLOTTE,NC 282885709	Trustee 40	23,144		
JAN N STEPHANIDES 1004 COLUMBINE ROAD ASHEVILLE,NC 28803	BOARD MEMBER 1	500		
RICHARD C AVERY 504 RIVERSIDE DRIVE MORGANTON,NC 28655	BOARD MEMBER 1	450		
JULIE M GARNER 6074 BRAIDWOOD BEND ACHWORTH,GA 30101	BOARD MEMBER 1	450		
TOM MCCOMBS 101 WOODBINE TERRACE MORGANTON,NC 28655	BOARD MEMBER 1	450		
MARY LOU MCCOMBS HUDSPETH 225 RIVERSIDE MORGANTON,NC 28655	BOARD MEMBER 1	400		
LOU N CROUCH 2200 SHARON LANE CHARLOTTE,NC 28211	ASSISTANT SECRETARY 1	200		
BARBARA NORVELL 229 RIVERSIDE DRIVE MORGANTON,NC 28655	CHAIRMAN 2	0		
JERRY NORVELL 229 RIVERSIDE DRIVE MORGANTON,NC 28655	CO-TRUSTEE 1	0		
ANNA AVERY 102F AMBLEWOOD DRIVE CARY,NC 27511	BOARD MEMBER 1	200		
MARY LOUISE C MCCOMBS 225 RIVERSIDE DRIVE MORGANTON,NC 28655	CO-TRUSTEE AND SECRETARY 2	0		
JAY T NORVELL III 299 N CHURCH ST UNIT 401 CHARLOTTE,NC 28202	BOARD MEMBER 1	0		

Form 990PF Part XV Line 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*				
HOUSE OF REFUGE MINISTRIES 107 NORMANDY DR MORGANTON,NC 286554125	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
APPALACHIAN STATE UNIVERSITYPO BOX 32064 BOONE,NC 286082064	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
WESTERN CAROLINA UNIVERSITY 315 HF ROBINSON ADMINISTRATION CULLOWHEE,NC 28723	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
WESTERN PIEDMONT COMMUNITY COLLEGE1001 BURKEMONT AVENUE MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	6,000
UNC-GREENSBOROPO BOX 26170 GREENSBORO,NC 274026170	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
BURKE ARTS COUNCIL INC115 E MEETING STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
MEETING PLACEPO BOX 2861 MORGANTON,NC 286802861	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
DAVIDSON COLLEGECAMPUS BOX 7145 DAVIDSON,NC 28035	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
BARIUM SPRINGS HOME FOR CHILDRENPO BOX 1 BARIUM SPRINGS,NC 280100001	NONE	PUBLIC CHARITY	GENERAL PURPOSE	7,000
SALEM ACADEMY AND COLLEGE PO BOX 10548 WINSTONSALEM,NC 27108	NONE	PUBLIC CHARITY	GENERAL PURPOSE	500
FIRST METHODIST CHURCH OF MORGANTON200 N KING STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
FIRST PRESBYTERIAN CHURCH OF MORGANTON100 SILVER CREEK ROAD MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,500
BURKE COUNTY COUNCIL ON ALCHOLISM203 WHITE STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	6,000
BURKE COUNTY UNITED WAY301 EAST MEETING STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,500
FLYNN CHRISTIAN FELLOWSHIP HOME OF BURKE COUNTY INC721 W UNION ST MORGANTON,NC 286554208	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,450
ENOLA GROUPPO BOX 250 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
HILDEBRAN METHODIST CHURCH 110 S CENTER HILDEBRAN,NC 28637	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
FOOTHILLS CONSERVANCY OF NC INCPO BOX 3023 MORGANTON,NC 286803023	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
NEW DIMENSION SCHOOL INCPO BOX 2248 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,500
UNC CHAPEL HILL104 AIRPORT DRIVE CHAPEL HILL,NC 27599	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
NC STATE UNVIERSITYNSCU BOX 7207 RALEIGH,NC 27695	NONE	EXEMPT	GENERAL PURPOSE	4,000
WINGATE UNIVERSITYCAMPUS BOX 3031 WINGATE,NC 28174	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
UNC EDUCATIONAL FOUNDATION INCPO BOX 2446 CHAPEL HILL,NC 27515	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,500
CLEMSON UNIVERSITYPO BOX 1899 CLEMSON,SC 296331889	NONE	EXEMPT	GENERAL PURPOSE	1,000
BIG BROTHERS BIG SISTERS OF WESTERN NC INC50 S FRENCH BROAD AVE SUITE 213 ASHEVILLE,NC 288013297	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
OPTIONSPO BOX 2512 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
BURKE COUNTY LITERACY COUNCIL300 NORTH GREEN STREET SUITE 204 MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
AIDS LEADERSHIP FOOTHILLS AREA ALLIANCE1120 FAIRGROVE CHURCH ROAD HICKORY,NC 28602	NONE	PUBLIC CHARITY	GENERAL PUPOSE	2,000
BLUE RIDGE HEALTHCARE FOUNDATION INC2201 S STERLING STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
BURKE UNITED CHRISTIAN MINISTRIES305 W UNION ST STE B MORGANTON,NC 286553782	NONE	PUBLIC CHARITY	GENERAL PURPOSE	8,000

Form 990PF Part XV Line 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*				
MIMOSA CHRISTIAN COUNSELING CENTER INC220 BUKEMONT AVE MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
Total . . . . ▶ **3a**				101,950

TY 2011 Accounting Fees Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEE	2,000			2,000

TY 2011 Investments Corporate Bonds Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Name of Bond	End of Year Book Value	End of Year Fair Market Value
693390841 PIMCO HIGH YIELD	110,929	100,172
693390304 PIMCO LOW DURATION	56,608	55,529
921937868 VANGUARD TOTAL BOND	618,858	666,742
722005220 PIMCO FOREIGN BOND	87,097	94,471
26203E851 DREYFUS/THE BOSTON		
464287648 ISHARES RUSSELL		
464287499 ISHARES TR RUSSELL		
411511306 HARBOR INTERN.		
922042858 VANGUARD EMERGING		
256210105 DODGE & COX INCOME F	20,600	20,538
261980494 DREYFUS EMG MKT DEBT	6,300	5,734
277911491 EATON VANCE FLOATING	55,801	54,023
51855Q655 LAUDUS MONDRIAN INTL	20,000	19,511
693390700 PIMCO TOTAL RET FD-I	20,600	20,657
76628T645 RIDGEWORTH SEIX HY B	14,300	13,363
77957P105 T ROWE PRICE SHORT T	18,300	18,187

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TY 2011 Investments Corporate Stock Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Name of Stock	End of Year Book Value	End of Year Fair Market Value
580135101 MCDONALDS CORP	25,205	33,009
654106103 NIKE INC CL B		
681919106 OMNICOM GROUP		
855030102 STAPLES INC		
254687106 WALT DISNEY CO		
194162103 COLGATE PALMOLIVE		
370334104 GENERAL MILLS INC		
50075N104 KRAFT FOODS INC	19,870	23,163
713448108 PEPSICO INC	1,584	1,659
171798101 CIMAREX ENERGY CO		
20825C104 CONCOPHILLIPS	12,693	26,015
25179M103 DEVON ENERGY CORP.		
30231G102 EXXON MOBIL CORP.	10,431	27,123
674599105 OCCIDENTAL PETE	23,140	23,894
001055102 AFLAC INC	23,269	19,683
38141G104 GOLDMAN SACHS GROUP		
416515104 HARTFORD FINANCIAL		
46625H100 JP MORGAN CHASE	17,127	16,293
93475105 PNC FINANCIAL SERV.		
857477103 STATE STREET CORP		
91529Y106 UNUM GROUP		
110122108 BRISTOL MYERS SQUIB	21,389	30,976
478160104 JOHNSON & JOHNSON	22,175	28,921
58405U102 MEDCO HEALTH SOL.		
790849103 ST JUDE MED INC		
91324P102 UNITEDHEALTH GROUP	22,372	30,408
244199105 DEERE & CO		
369604103 GENERAL ELECTRIC CO	26,939	22,029
740189105 PRECISION CASTPARTS		
913017109 UNITED TECHNOLOGIES		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
88579Y101 3M CO COM	19,641	20,024
055921100 BMC SOFTWARE INC		
17275R102 CISCO SYSTEMS INC		
428236103 HEWLETT PACKARD CO		
458140100 INTEL CORP COMM	16,006	22,140
459200101 INTERNATIONAL BUS.		
594918104 MICROSOFT CORP		
882508104 TEXAS INSTRUMENTS	13,688	22,124
74005P104 PRAXAIR INC		
00206R102 AT & T INC		
92343V104 VERIZON COMM.		
210371100 CONSTELLATION		
25746U109 DOMINION RES INC VA		
H0023R105 ACE LIMITED	22,037	29,450
G6852T105 PARTNERRE LTD COM		
G24140108 COOPER INDUSTRIES		
G02602103 AMDOCS LIMITED COM		
025816109 AMERICAN EXPRESS CO	21,042	22,406
03076C106 AMERIPRISE FINL INC	31,876	25,068
037833100 APPLE INC	27,102	32,400
04314H204 ARTISAN INTERNATIONA	16,800	15,212
14149Y108 CARDINAL HEALTH INC	23,655	23,351
156700106 CENTURYLINK, INC	29,379	27,082
166764100 CHEVRON CORP	28,593	30,324
17275R102 CISCO SYSTEMS INC	5,444	15,766
191216100 COCA COLA CO	22,843	25,049
22544R305 CREDIT SUISSE COMM R	12,300	10,692
25264S833 DIAMOND HILL LONG-SH	5,700	5,707
256206103 DODGE & COX INT'L ST	16,800	13,585
260543103 DOW CHEMICAL CO	23,109	17,831

Name of Stock	End of Year Book Value	End of Year Fair Market Value
26203E851 DREYFUS/THE BOSTON C	14,400	12,534
30231G102 EXXON MOBIL CORPORAT		
339128100 JP MORGAN MID CAP VA	6,000	5,910
411511306 HARBOR INTERNATION F	69,133	56,701
437076102 HOME DEPOT INC	23,637	26,275
438516106 HONEYWELL INTERNATIO	23,570	22,827
448108100 HUSSMAN STRATEGIC GR	11,400	11,789
459200101 INTERNATIONAL BUSINE	11,075	27,582
464287499 ISHARES TR RUSSELL M	81,957	75,587
464287648 ISHARES RUSSELL 2000	40,939	41,441
46625H365 JP MORGAN ALERIAN ML	56,014	56,507
487300808 KEELEY SMALL CAP VAL	6,000	5,409
50075N104 KRAFT FOODS INC		
58155Q103 MCKESSON CORP	24,307	24,152
583334107 MEADWESTVACO CORP	26,003	26,356
589509108 MERGER FD SH BEN INT	5,700	5,571
594918104 MICROSOFT CORP	11,384	19,730
683974505 OPPENHEIMER DEVELOPI	6,600	5,721
74144T108 T ROWE PRICE GROUP I	23,750	19,933
742718109 PROCTER & GAMBLE CO	21,807	26,684
778296103 ROSS STORES INC	22,264	29,944
78463X863 SPDR DJ WILSHIRE INT	7,526	6,207
87234N849 TCW SMALL CAP GROWTH	6,000	5,130
87612E106 TARGET CORP	19,952	19,976
913017109 UNITED TECHNOLOGIES	9,969	23,754
91529Y106 UNUM GROUP	18,649	18,015
922042858 VANGUARD MSCI EMERGI	32,954	53,494
922908553 VANGUARD REIT VIPER	55,472	53,940
931142103 WAL MART STORES INC	19,998	22,410
H84989104 TE CONNECTIVITY LTD	25,389	21,567

Name of Stock	End of Year Book Value	End of Year Fair Market Value
H89128104 TYCO INTERNATIONAL L	23,731	24,056
002009S103 ALTRIA GROUP INC	5,524	6,049
423074103 HEINZ HJ CO	6,123	6,431
494368103 KIMBERLY CLARK	5,951	6,547
544147101 LORILLARD INC	1,709	1,824
718172109 PHILIP MORRIS	5,641	6,435
761713106 REYNOLDS AMERICAN	4,472	4,970
172062101 CINCINNATI FINANCIAL	1,483	1,462
002824100 ABBOTT LABS	4,020	4,330
532457108 ELI LILLY & CO	5,176	5,611
00206R102 AT&T INC	7,032	6,774
92343V104 VERIZON	6,062	6,499
97381W104 WINDSTREAM	1,690	1,550
209115104 CONSOLIDATED EDISON	2,418	2,853
25746U109 DOMINION RES INC VA	3,587	4,087
26441C105 DUKE ENERGY HOLDING	4,606	5,412
69351T106 PPL CORP	3,510	3,707
842587107 SOUTHERN CO	5,928	6,990
046353108 ASTRAZENECA PC	5,903	5,416
05534B760 BCE INC	5,009	5,625
37733W105 GLAXOSMITHKLINE PLC	6,067	6,434
636274300 NATIONAL GRID PLC	5,148	4,945
780259107 ROYAL DUTCH SHELL	7,004	7,145
879382208 TELFONICA SA	5,157	3,593
89151E109 TOTAL SA ADR	5,522	4,907
904767704 UNILEVER PLC ADR	3,527	3,620
92857W209 VODAFONE GROUP	5,582	5,634
40414L109 HCP INC	1,987	2,196
44217K106 JEA;TJ CARE REIT INC	2,533	2,617

TY 2011 Other Decreases Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE	3,130
ROUNDING	5

TY 2011 Other Expenses Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECF -MEETING COMP-REGISTRATIO	10,339	0		10,339
PRINTING/POSTAL EXPENSES	276	0		276
MEMBERSHIP	500	0		500
TRAVEL MILEAGE	2,439	0		2,439
ANNUAL MEMBERSHIP DUE	700	0		700

TY 2011 Other Increases Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	7,889

TY 2011 Other Professional Fees Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-SUBJECT T	5,514	5,514		

TY 2011 Taxes Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	110	110		0
FEDERAL TAX PAYMENT - PRIOR YE	270	0		0
FEDERAL ESTIMATES - PRINCIPAL	932	0		0
FOREIGN TAXES ON QUALIFIED FOR	344	344		0
FOREIGN TAXES ON NONQUALIFIED	75	75		0