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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
SUTHERLAND SARAH TUW

A Employer identification number
56-6456377

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O BBBT PO BOX 2907 - TRUST TAX

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
WILSON, NC 278942907

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)* ▶$ 3,776,972

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	3,750	3,750		
	4	Dividends and interest from securities	87,277	87,277		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	157,709			
	b	Gross sales price for all assets on line 6a 2,166,593				
	7	Capital gain net income (from Part IV, line 2)		157,709		
	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)	809	809		
	12	**Total.** Add lines 1 through 11	249,545	249,545		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	51,284	51,284		
	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)				
	c	Other professional fees (attach schedule)	20	20		0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	7,202			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)	10	10		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	58,516	51,314	0	0
	25	Contributions, gifts, grants paid	188,772			188,772
	26	**Total expenses and disbursements.** Add lines 24 and 25	247,288	51,314	0	188,772
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,257			
	b	**Net investment income** (if negative, enter -0-)		198,231		
	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	-37,496	-10,375	-10,375
2	Savings and temporary cash investments	167,454	168,753	168,753
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)	259,908		
b	Investments—corporate stock (attach schedule)	3,213,910		
c	Investments—corporate bonds (attach schedule)	168,656		
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	5,310	3,646,187	3,618,594
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)	3,777,742	3,804,565	3,776,972
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	3,777,742	3,804,565	
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)	3,777,742	3,804,565	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,777,742	3,804,565	

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	3,777,742
2	Enter amount from Part I, line 27a	2	2,257
3	Other increases not included in line 2 (itemize) ▶	3	25,246
4	Add lines 1, 2, and 3	4	3,805,245
5	Decreases not included in line 2 (itemize) ▶	5	680
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,804,565

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	157,709
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	175,035	3,836,293	0 045626
2009	213,713	3,515,756	0 060787
2008	243,803	4,306,971	0 056607
2007	240,785	5,105,103	0 047166
2006	231,866	4,848,369	0 047824

2	**Total** of line 1, column (d).	2	0 258009
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 051602
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,998,057
5	Multiply line 4 by line 3.	5	206,307
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,982
7	Add lines 5 and 6.	7	208,289
8	Enter qualifying distributions from Part XII, line 4.	8	188,772

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	3,965
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	3,965
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	3,965
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,048		
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	3,048
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	917
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)*

		Line	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 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 ▶BRANCH BANKING AND TRUST Telephone no ▶(704) 954-1125

Located at ▶WEALTH MGN 200 S COLLEGE ST CHARLOTTE NC ZIP+4 ▶28202

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 |

		Line	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.

		Line	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**		
	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
BRANCH BANKING AND TRUST 200 S COLLEGE ST 9TH FLOOR - CHARLOTTE, NC 28202	TRUSTEE 10	51,284		

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	3,831,967
b	Average of monthly cash balances	1b	224,172
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,802
d	**Total** (add lines 1a, b, and c)	1d	4,058,941
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	4,058,941
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	60,884
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,998,057
6	**Minimum investment return.** Enter 5% of line 5	6	199,903

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	199,903
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 3,965		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,965
3	Distributable amount before adjustments Subtract line 2c from line 1	3	195,938
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	195,938
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	195,938

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	188,772
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	188,772
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	188,772

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				195,938
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			188,768	
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 ▶ $ 188,772				
a Applied to 2010, but not more than line 2a			188,768	
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.				4
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				195,934
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			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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

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*				
BELMONT ABBEY COLLEGE 100 BELMONT-MT HOLLY ROAD BELMONT,NC 28012	NONE	EXEMPT	CHARITABLE	93,136
CATHOLIC DIOCESE OF RALEIGH 715 NAZARETH STREET RALEIGH,NC 276062187	NONE	EXEMPT	CHARITABLE	46,568
PARISH COUNCIL OF THE SACRED HEART - CHURCH AND MADONNA HALL HAMLET,NC 28345	NONE	EXEMPT	CHARITABLE	2,500
CATHOLIC DIOCESE OF CHARLOTTE P O BOX 36776 CHARLOTTE,NC 28203	NONE	EXEMPT	CHARITABLE	46,568
Total . . . . ▶ 3a				188,772
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			14	3,750	
4 Dividends and interest from securities			14	87,277	
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	157,709	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a HUGH MCRAE TR			14	4	
b ENRON DIST			14	757	
c BOA DIST			14	48	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				249,545	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 249,545

(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

******	2012-04-10	******
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:	56-6456377
Name:	SUTHERLAND SARAH TUW

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)
250 COCA COLA COMPANY		2010-06-01	2011-01-05
5 GENERAL ELECTRIC COMPANY		2007-08-17	2011-01-05
5 INTERNATIONAL PAPER COMPANY		2010-07-26	2011-01-05
5 KRAFT FOODS INC-A COMMON		2007-06-15	2011-01-05
70 MICROSOFT CORPORATION		2009-06-30	2011-01-05
5 STATE STR CORP		2009-12-01	2011-01-05
5 SUNCOR ENERGY, INC		2010-02-03	2011-01-05
260 INTEL CORPORATION		2007-06-08	2011-01-14
285 METLIFE COMMON		2009-12-01	2011-01-14
160 STATE STR CORP		2010-04-16	2011-01-14
205 STATE STR CORP		2009-12-01	2011-01-14
455 VERIZON COMMUNICATIONS INC		2010-07-01	2011-01-14
210 COVIDIEN PLC		2010-08-12	2011-01-14
155 TYCO INTERNATIONAL LTD		2010-03-10	2011-01-14
230 TYCO ELECTRONICS LTD			2011-01-14
5 ALCOA INC		2010-12-20	2011-02-10
5 CVS CORP COMMON		2009-04-02	2011-02-10
5 GENERAL ELECTRIC COMPANY		2007-08-17	2011-02-10
5 INTEL CORPORATION		2007-06-08	2011-02-10
115 LOCKHEED MARTIN CORP		2009-12-31	2011-02-10
5 LOWES COMPANIES INCORPORATED		2010-12-01	2011-02-10
5 MERCK & CO INC		2007-06-08	2011-02-10
5 MORGAN STANLEY DEAN WITTER DIS CO		2010-02-16	2011-02-10
5 NOVARTIS AG			2011-02-10
5 PFIZER INCORPORATED		2010-02-03	2011-02-10
5 THE TRAVELERS COMPANIES INC		2008-09-30	2011-02-10
925 UNILEVER PLC-SPONSORED ADR		2009-06-30	2011-02-10
150000 US TREASURY 5% DUE 2/15/2011		2007-06-11	2011-02-15
5 ABB LTD SPONSORED ADR		2009-09-22	2011-03-01
5 AT&T INC		2008-01-16	2011-03-01

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5 ALCOA INC		2010-12-20	2011-03-01
95 AON CORPORATION COMMON		2010-12-20	2011-03-01
5 BANK OF AMER CORP COMMON		2010-05-24	2011-03-01
460 CVS CORP COMMON			2011-03-01
30 CVS CORP COMMON		2009-04-02	2011-03-01
50 CHEVRON TEXACO CORP COMMON		2008-09-30	2011-03-01
5 COMCAST CORP NEW CL A		2009-09-22	2011-03-01
5 CORNING INCORPORATED		2009-06-30	2011-03-01
5 DISNEY WALT COMPANY		2007-08-17	2011-03-01
5 EXXON MOBIL CORPORATION		2009-09-22	2011-03-01
5 J P MORGAN CHASE & CO		2009-09-22	2011-03-01
5 MEDTRONIC INC		2006-06-14	2011-03-01
5 METLIFE COMMON		2010-02-16	2011-03-01
5 ORACLE SYSTEM CORPORATION		2008-01-16	2011-03-01
5 UTILITIES SELECT SECTOR SPDR FUND		2010-02-16	2011-03-01
5 SOUTHWEST AIRLINES		2010-11-01	2011-03-01
5 STAPLES INC COMMON		2010-11-01	2011-03-01
5 WAL MART STORES INCORPORATED		2009-12-31	2011-03-01
5 TYCO INTERNATIONAL LTD		2010-03-10	2011-03-01
585 ABB LTD SPONSORED ADR		2009-09-22	2011-03-16
10 ALCOA INC		2010-12-20	2011-03-16
5 CHEVRON TEXACO CORP COMMON		2008-09-30	2011-03-16
125 DISNEY WALT COMPANY		2007-08-17	2011-03-16
5 FEDEX CORPORATION		2010-09-02	2011-03-16
10 GENERAL ELECTRIC COMPANY		2007-08-17	2011-03-16
5 INTEL CORPORATION		2007-06-08	2011-03-16
5 INTERNATIONAL PAPER COMPANY		2010-07-26	2011-03-16
5 KRAFT FOODS INC-A COMMON		2007-06-15	2011-03-16
240 LOWES COMPANIES INCORPORATED			2011-03-16
5 MICROSOFT CORPORATION		2009-06-30	2011-03-16

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

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5 PFIZER INCORPORATED		2010-02-03	2011-03-16
10 SOUTHWEST AIRLINES		2010-11-01	2011-03-16
255 STRYKER CORP COMMON		2010-08-12	2011-03-16
5 TARGET CORP COM		2011-01-14	2011-03-16
5 WELLS FARGO & CO NEW		2008-03-24	2011-03-16
410 COVIDIEN PLC		2010-08-12	2011-03-16
5 TE CONNECTIVITY LTD		2010-03-10	2011-03-16
145 CENOVUS ENERGY INC		2010-12-01	2011-04-15
40 CONOCOPHILLIPS COM			2011-04-15
110000 FED NATL MTG ASSN DTD 04/21/06 5 125% 04		2006-08-16	2011-04-15
360 INTEL CORPORATION		2007-06-08	2011-04-15
550 LOWES COMPANIES INCORPORATED		2010-09-27	2011-04-15
300 TYCO INTERNATIONAL LTD		2010-03-10	2011-04-15
5 ABB LTD SPONSORED ADR		2009-09-22	2011-05-06
10 ALCOA INC		2011-04-15	2011-05-06
35 AON CORPORATION COMMON		2010-12-20	2011-05-06
5 BANK OF AMER CORP COMMON		2010-05-24	2011-05-06
10 CISCO SYSTEMS		2003-10-29	2011-05-06
5 COMCAST CORP NEW CL A		2010-03-10	2011-05-06
5 CORNING INCORPORATED		2009-06-30	2011-05-06
5 DISNEY WALT COMPANY		2007-08-17	2011-05-06
5 EXXON MOBIL CORPORATION		2011-04-15	2011-05-06
375 EXXON MOBIL CORPORATION			2011-05-06
5 GENERAL ELECTRIC COMPANY		2007-08-17	2011-05-06
5 GENERAL ELECTRIC COMPANY		2007-08-17	2011-05-06
5 HEWLETT PACKARD COMPANY		2009-09-22	2011-05-06
55 INTERNATIONAL BUSINESS MACHINES CORP		2008-09-30	2011-05-06
5 J P MORGAN CHASE & CO		2009-09-22	2011-05-06
205 LOWES COMPANIES INCORPORATED		2010-09-27	2011-05-06
300 MEDTRONIC INC			2011-05-06

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5 MERCK & CO INC		2007-06-08	2011-05-06
5 METLIFE COMMON		2010-02-16	2011-05-06
10 MICROSOFT CORPORATION		2009-06-30	2011-05-06
5 PEPSICO INCORPORATED		1995-08-24	2011-05-06
1120 PFIZER INCORPORATED			2011-05-06
5 PFIZER INCORPORATED		2011-04-15	2011-05-06
5 UTILITIES SELECT SECTOR SPDR FUND		2010-02-16	2011-05-06
10 SOUTHWEST AIRLINES		2010-11-01	2011-05-06
5 STAPLES INC COMMON		2010-11-01	2011-05-06
5 TARGET CORP COM		2011-01-14	2011-05-06
5 THERMO ELECTRON COMMON		2011-02-10	2011-05-06
5 WAL MART STORES INCORPORATED		2009-12-31	2011-05-06
130 ALCOA INC		2010-11-05	2011-06-01
130 AMERICAN EXPRESS COMPANY		2010-11-01	2011-06-01
4780 521 ARTISAN MID CAP VALUE #1464 CLD TO NEW I		2009-07-01	2011-06-01
80 BANK OF AMER CORP COMMON		2010-05-24	2011-06-01
120 CISCO SYSTEMS			2011-06-01
2753 813 FIDELITY ADVISOR SMALL CAP FUND INSTITUTIONAL CLASS FUND 298		2010-09-07	2011-06-01
2173 691 FIDELITY ADVISOR SMALL CAP FUND INSTITUTIONAL CLASS FUND 298			2011-06-01
4812 594 GOLDMAN SACHS MID CAP VALUE CL I FUND #		2010-11-01	2011-06-01
370 042 HARBOR INTERNATIONAL FUND		2007-05-10	2011-06-01
380 INTERNATIONAL PAPER COMPANY		2010-07-26	2011-06-01
1255 CEF ISHARES TR S&P			2011-06-01
1734 539 LAZARD EMERGING MKTS PORTFOLIO INST CLAS		2010-03-01	2011-06-01
70 LOCKHEED MARTIN CORP		2009-12-31	2011-06-01
4303 705 PIMCO COMMODITY REAL RETURN STRATEGY INS		2009-11-30	2011-06-01
140 SOUTHWEST AIRLINES		2010-12-20	2011-06-01
70 STAPLES INC COMMON		2010-09-02	2011-06-01
260 THERMO ELECTRON COMMON		2011-01-14	2011-06-01
310 WAL MART STORES INCORPORATED		2009-12-31	2011-06-01

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

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5 AT&T INC		2011-04-15	2011-07-01
200 ABBOTT LABORATORIES			2011-07-01
180 AON CORPORATION COMMON		2010-12-20	2011-07-01
210 INTERNATIONAL PAPER COMPANY			2011-07-01
195 LOCKHEED MARTIN CORP			2011-07-01
240 MEDTRONIC INC		1999-02-18	2011-07-01
170 MICROSOFT CORPORATION		2010-08-13	2011-07-01
305 NOVARTIS AG			2011-07-01
140 PEPSICO INCORPORATED		1995-08-24	2011-07-01
221 5 PIMCO COMMODITY REAL RETURN STRATEGY INS		2009-11-30	2011-07-01
350 TARGET CORP COM		2010-07-01	2011-07-01
150 WAL MART STORES INCORPORATED			2011-07-01
60 AMERICAN EXPRESS COMPANY		2010-11-01	2011-07-08
90 AON CORPORATION COMMON		2010-12-20	2011-07-08
110 AON CORPORATION COMMON			2011-07-08
695 CARNIVAL CORP PAIRED CTF 1 COM		2011-05-06	2011-07-08
5 TARGET CORP COM		2010-07-26	2011-07-08
50 TARGET CORP COM		2010-07-01	2011-07-08
740 ABB LTD SPONSORED ADR			2011-09-01
120 ABBOTT LABORATORIES			2011-09-01
535 BANK OF AMER CORP COMMON		2010-09-02	2011-09-01
175 BANK OF AMER CORP COMMON		2011-04-15	2011-09-01
745 BANK OF AMER CORP COMMON		2010-05-24	2011-09-01
500 CENOVUS ENERGY INC			2011-09-01
520 CISCO SYSTEMS			2011-09-01
755 645 DODGE & COX INCOME FUND		2009-12-31	2011-09-01
560 HEWLETT PACKARD COMPANY			2011-09-01
5 HEWLETT PACKARD COMPANY		2010-09-02	2011-09-01
150 HEWLETT PACKARD COMPANY		2011-03-16	2011-09-01
460 INTERNATIONAL PAPER COMPANY		2010-08-26	2011-09-01

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

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360 KRAFT FOODS INC-A COMMON		2007-06-15	2011-09-01
1361 822 LAZARD EMERGING MKTS PORTFOLIO INST CLAS		2010-03-01	2011-09-01
490 MICROSOFT CORPORATION		2002-08-02	2011-09-01
1517 296 PIMCO PIMS FOREIGN BOND FUND		2009-12-31	2011-09-01
1095 STAPLES INC COMMON			2011-09-01
1600 ALCOA INC		2010-11-05	2011-10-03
36 APPLE COMPUTER CORPORATION COMMON		2010-05-14	2011-10-03
260 CENOVUS ENERGY INC		2010-11-01	2011-10-03
310 DOW CHEMICAL COMPANY		2011-07-08	2011-10-03
340 ENSCO INTERNATIONAL PLC		2011-09-01	2011-10-03
305 MERCK & CO INC			2011-10-03
220 METLIFE COMMON		2009-12-01	2011-10-03
5843 715 PIMCO TOTAL RETURN FUND 35			2011-10-03
237 863 PIMCO TOTAL RETURN FUND 35		2011-06-01	2011-10-03
93 284 PIMCO TOTAL RETURN FUND 35		2009-09-22	2011-10-03
70 SCHLUMBERGER LTD		2008-08-29	2011-10-03
300 SOUTHWEST AIRLINES		2011-02-10	2011-10-03
120 SOUTHWEST AIRLINES		2010-09-02	2011-10-03
120 STAPLES INC COMMON		2010-11-01	2011-10-03
50 STAPLES INC COMMON		2011-03-16	2011-10-03
380 THERMO ELECTRON COMMON			2011-10-03
1971 007 VIRTUS QUALITY SMALL CAP FUND CL I FUND		2011-06-01	2011-10-03
220 TYCO INTERNATIONAL LTD		2011-09-01	2011-10-03
505 TYCO INTERNATIONAL LTD			2011-10-03
100 ABB LTD SPONSORED ADR		2010-05-14	2011-10-17
5 ABB LTD SPONSORED ADR		2011-04-15	2011-10-17
740 ALCOA INC		2010-11-05	2011-10-17
160 AMGEN INCORPORATED		2011-04-15	2011-10-17
1050 ARCHER DANIELS MIDLAND COMPANY		2011-10-03	2011-10-17
170 CENOVUS ENERGY INC		2010-11-01	2011-10-17

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

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60 CISCO SYSTEMS		2011-01-05	2011-10-17
550 CISCO SYSTEMS			2011-10-17
140 ENSCO INTERNATIONAL PLC		2011-09-01	2011-10-17
85 HEWLETT PACKARD COMPANY			2011-10-17
5 INTERNATIONAL PAPER COMPANY		2011-04-15	2011-10-17
85 INTERNATIONAL PAPER COMPANY		2010-08-26	2011-10-17
180 METLIFE COMMON			2011-10-17
860 MORGAN STANLEY DEAN WITTER DIS CO			2011-10-17
140 PEPSICO INCORPORATED		1995-08-24	2011-10-17
140 ST JUDE MEDICAL INC COMMON		2011-06-01	2011-10-17
180 SUNCOR ENERGY, INC			2011-10-17
110 TARGET CORP COM		2011-01-14	2011-10-17
40 THERMO ELECTRON COMMON			2011-10-17
620 TE CONNECTIVITY LTD		2010-03-10	2011-10-17
305 ABBOTT LABORATORIES			2011-12-01
580 ALCOA INC		2010-12-01	2011-12-01
260 ALCOA INC		2010-11-05	2011-12-01
300 AON CORPORATION COMMON		2011-01-14	2011-12-01
635 CORNING INCORPORATED			2011-12-01
1521 31 GOLDMAN SACHS GROWTH OPPORTUNITY FD		2009-11-30	2011-12-01
120 KOHLS CORP COMMON		2011-10-03	2011-12-01
170 METLIFE COMMON			2011-12-01
670 SOUTHWEST AIRLINES		2010-12-20	2011-12-01
525 SOUTHWEST AIRLINES			2011-12-01
1895 SOUTHWEST AIRLINES			2011-12-01
1100 STAPLES INC COMMON			2011-12-01
HUGH MCRAE LAND TR		1994-12-27	2011-12-31

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)
15,877		12,985	2,892
93		192	-99
140		126	14
157		177	-20
1,956		1,664	292
236		210	26
192		153	39
5,481		5,608	-127
13,221		9,715	3,506
7,968		7,453	515
10,209		8,598	1,611
16,096		11,830	4,266
9,962		7,965	1,997
7,011		5,844	1,167
8,401		6,492	1,909
85		74	11
164		148	16
105		192	-87
109		108	1
9,427		8,691	736
122		118	4
164		250	-86
148		139	9
279		265	14
95		93	2
291		215	76
27,056		21,747	5,309
150,000		149,912	88
121		105	16
141		189	-48

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)
82		74	8
4,946		4,328	618
70		78	-8
15,318		12,929	2,389
999		886	113
5,163		4,093	1,070
127		87	40
113		80	33
216		163	53
425		350	75
230		225	5
198		255	-57
232		175	57
161		110	51
160		146	14
59		69	-10
106		101	5
261		269	-8
226		189	37
12,862		12,268	594
157		147	10
501		409	92
5,097		4,066	1,031
428		408	20
190		384	-194
99		108	-9
127		126	1
154		177	-23
6,349		5,679	670
124		119	5

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)
97		93	4
121		138	-17
15,451		11,812	3,639
253		275	-22
158		162	-4
20,664		15,551	5,113
165		134	31
5,457		4,301	1,156
3,184		1,351	1,833
110,000		109,996	4
7,049		7,765	-716
14,902		12,265	2,637
15,580		11,311	4,269
130		105	25
171		165	6
1,838		1,595	243
61		78	-17
175		208	-33
128		88	40
102		80	22
215		163	52
412		419	-7
30,881		23,771	7,110
100		192	-92
100		192	-92
205		235	-30
9,264		6,388	2,876
224		225	-1
5,275		4,572	703
12,771		15,028	-2,257

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)
182		250	-68
224		175	49
259		238	21
346		104	242
22,982		20,191	2,791
103		102	1
166		146	20
121		138	-17
105		101	4
253		275	-22
301		285	16
275		269	6
2,157		1,819	338
6,629		5,388	1,241
105,936		69,700	36,236
927		1,250	-323
1,999		2,387	-388
77,547		63,200	14,347
61,211		54,750	6,461
183,937		160,500	23,437
23,849		25,000	-1,151
11,836		9,599	2,237
93,626		71,850	21,776
37,570		30,615	6,955
5,437		5,290	147
41,445		36,711	4,734
1,656		1,823	-167
1,166		1,315	-149
17,001		14,721	2,280
17,068		16,675	393

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)
158		153	5
10,561		10,710	-149
9,277		8,200	1,077
6,405		4,758	1,647
15,951		15,330	621
9,345		8,942	403
4,425		4,192	233
18,547		16,180	2,367
9,810		2,916	6,894
1,927		1,889	38
16,597		17,071	-474
8,000		7,857	143
3,172		2,487	685
4,616		4,100	516
5,642		4,917	725
25,772		28,009	-2,237
255		265	-10
2,553		2,439	114
15,747		14,018	1,729
6,255		5,857	398
4,302		7,132	-2,830
1,407		2,279	-872
5,991		11,637	-5,646
18,329		14,152	4,177
8,203		9,703	-1,500
10,201		9,793	408
14,541		23,918	-9,377
130		198	-68
3,895		6,094	-2,199
12,263		9,177	3,086

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)
12,557		12,776	-219
27,386		24,036	3,350
12,941		10,753	2,188
16,129		15,173	956
15,742		21,311	-5,569
14,432		22,384	-7,952
13,555		9,129	4,426
7,792		7,366	426
6,764		11,289	-4,525
13,729		16,662	-2,933
9,741		14,596	-4,855
6,051		7,499	-1,448
63,112		62,735	377
2,569		2,631	-62
1,007		1,015	-8
4,092		6,609	-2,517
2,268		3,691	-1,423
907		1,389	-482
1,561		2,423	-862
650		979	-329
18,820		21,485	-2,665
20,203		24,381	-4,178
8,731		9,182	-451
20,041		18,922	1,119
1,888		1,804	84
94		122	-28
7,059		10,353	-3,294
8,995		8,886	109
28,291		25,808	2,483
5,890		4,816	1,074

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)
1,022		1,250	-228
9,372		10,693	-1,321
6,405		6,861	-456
2,108		3,453	-1,345
125		149	-24
2,127		1,696	431
5,556		6,261	-705
13,089		23,683	-10,594
8,656		2,916	5,740
5,229		7,049	-1,820
5,222		5,461	-239
5,823		6,056	-233
2,063		2,247	-184
20,987		16,637	4,350
16,677		14,218	2,459
5,672		7,888	-2,216
2,543		3,637	-1,094
13,731		13,401	330
8,547		10,136	-1,589
35,857		29,392	6,465
5,987		5,809	178
5,278		5,831	-553
5,554		8,723	-3,169
4,352		6,451	-2,099
15,709		24,123	-8,414
15,906		20,160	-4,254
1,882			1,882

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	
			2,892
			-99
			14
			-20
			292
			26
			39
			-127
			3,506
			515
			1,611
			4,266
			1,997
			1,167
			1,909
			11
			16
			-87
			1
			736
			4
			-86
			9
			14
			2
			76
			5,309
			88
			16
			-48

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	
			8
			618
			-8
			2,389
			113
			1,070
			40
			33
			53
			75
			5
			-57
			57
			51
			14
			-10
			5
			-8
			37
			594
			10
			92
			1,031
			20
			-194
			-9
			1
			-23
			670
			5

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	
			4
			-17
			3,639
			-22
			-4
			5,113
			31
			1,156
			1,833
			4
			-716
			2,637
			4,269
			25
			6
			243
			-17
			-33
			40
			22
			52
			-7
			7,110
			-92
			-92
			-30
			2,876
			-1
			703
			-2,257

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	
			-68
			49
			21
			242
			2,791
			1
			20
			-17
			4
			-22
			16
			6
			338
			1,241
			36,236
			-323
			-388
			14,347
			6,461
			23,437
			-1,151
			2,237
			21,776
			6,955
			147
			4,734
			-167
			-149
			2,280
			393

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	
			5
			-149
			1,077
			1,647
			621
			403
			233
			2,367
			6,894
			38
			-474
			143
			685
			516
			725
			-2,237
			-10
			114
			1,729
			398
			-2,830
			-872
			-5,646
			4,177
			-1,500
			408
			-9,377
			-68
			-2,199
			3,086

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	
			-219
			3,350
			2,188
			956
			-5,569
			-7,952
			4,426
			426
			-4,525
			-2,933
			-4,855
			-1,448
			377
			-62
			-8
			-2,517
			-1,423
			-482
			-862
			-329
			-2,665
			-4,178
			-451
			1,119
			84
			-28
			-3,294
			109
			2,483
			1,074

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	
			-228
			-1,321
			-456
			-1,345
			-24
			431
			-705
			-10,594
			5,740
			-1,820
			-239
			-233
			-184
			4,350
			2,459
			-2,216
			-1,094
			330
			-1,589
			6,465
			178
			-553
			-3,169
			-2,099
			-8,414
			-4,254
			1,882

TY 2011 Investments Corporate Bonds Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Name of Bond	End of Year Book Value	End of Year Fair Market Value
IBM CORP 4.75% 11/29/2012		
WELLS FARGO 5.25% 10/23/2012		

TY 2011 Investments Corporate Stock Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T		
ABOTT LABORATORIES		
AMGEN INC		
ANADARKO PETE CORP		
BANK OF AMERICA		
CVS CORP		
COCA COLA		
CONOCOPHILLIPS		
E I DUPONT DE NEMOURS		
EXXON MOBIL CORPORATION		
GENERAL ELECTRIC COMPANY		
ISHARES MSCI EAFE INDEX FUND		
ISHARES RUSSELL 2000 INDEX FUN		
J P MORGAN CHASE & CO		
JOHNSON & JOHNSON		
LOWE'S COMPANIES, INC		
MEDTRONIC, INC		
MICROSOFT CORP		
PEPSICO, INC		
PFIZER, INC		
PROCTER AND GAMBLE		
TARGET CORP		
TEXAS INSTRUMENTS		
TYCO INTERNATIONAL LTD		
VERIZON COMMUNICATIONS		
WALMART STORES		
WELLPOINT INC		
WELLS FARGO & CO		
GOLDMAN SACHS MID CAP VALUE		
HARBOR INTERNATIONAL		
INTEL CORP		
ISHARES MSCI EMERGING		
ISHARES S&P SMALLCAP 600		
KRAFT		
MERCK		
S&P 400 MID CAP		
QUALCOM		
YAHOO		
APACHE CORP		
AVERY DENNISON		
BERKSHIRE HATHAWAY		
CHEVRON		
COMCAST		
CORNING INC		
EMERSON ELECTRIC		
FEDERATED HIGH YIELD BOND		
FIDELITY ADVISOR SMALL CAP		
IBM		
MONSANTO CO		
ORACLE SYS CORP		
PIMCO TOTAL RETURN FUND		
SPDR GOLD TRUST		
SCHLUMBERGER LTD		
THE TRAVELERS		
TRANSOCEAN LTD		
ABB LTD SPONS ADR		
AIM INTERNATIONAL GWTH FUND		
APPLIED MATERIALS		
ARTISAN MID CAP VALUE		
BAXTER INTERNATIONAL INC		
CAMPBELL SOUP CO		
CISCO SYSTEMS		
THE WALT DISNEY		
DODGE & COX INCOME FD		
EDISON INTL		
EXELON CORP		
GENUINE PARTS CO		
GOOGLE INC		
HEWLETT PACKARD CO		
ISHARES S&P SMALLCAP 600 INDEX		
ISHARES LEHMAN INTERMEDIATE		
ISHARES SILVER TRUST		
METLIFE INC		
PALL CORPORATION		
PIMCO COMMODITY REAL RET		
STAPLES INC		
STATE STREET		
SUNCOR ENERGY		
SYSCO CORP		
TCW TOTAL RETURN BOND		
THE TRAVELERS COMPANIES		
US BANCORP		
UNILEVER PLC		
VODAFONE GROUP PLC		
ALCOA INC		
AMERICAN EXPRESS		
AON CORP		
APPLE COMPUTER		
BB&T TOTAL RETURN		
CENOVUS ENERGY		
WALT DISNEY		
FEDEX CORP		
GOLDMAN SACHS GROWTH OPPOR		
HARDING LOEVNER INTERNATIONAL		
INTERNATIONAL PAPER		
LAZARD EMERGING MKTS		
LOCKHEED MARTIN CORP		
METROPOLITAN WEST TOTAL RETURN		
MORGAN STANLEY		
NOVARTIS AG		
PIMCO FOREIGN BOND FD		
UTILITIES SELECT SECTOR SPDR		
SOUTHWEST AIRLINES		
STRYKER CORP		
COVIDIEN PLC		
TYCO ELECTRONICS LTD		

TY 2011 Investments Government Obligations Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

US Government Securities - End of Year Book Value:

US Government Securities - End of Year Fair Market Value:

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

TY 2011 Investments - Other Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HUGH MCRAE LAND TRUST			

TY 2011 Other Decreases Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Description	Amount
MUTUAL FUND REPORTED/ AMT RECEIVED	580
ROUNDING	5
HUGH MCCRAE LAND TRUST ADJUSTMENT	95

TY 2011 Other Expenses Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSES - 2%	10	10		0

TY 2011 Other Income Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HUGH MCRAE LAND TR	4	4	

TY 2011 Other Increases Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Description	Amount
STOP PMT 1/3/11 ON BELMONT CHECK ISSUED 2010	25,217
2010 WASH SALE ADJUSTMENTS IN 2011	29

TY 2011 Other Professional Fees Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	10	10		
OTHER NON-ALLOCABLE EXPENSE -	10	10		

TY 2011 Taxes Schedule

Name: SUTHERLAND SARAH TUW

EIN: 56-6456377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	295	0		0
FEDERAL TAX PAYMENT - PRIOR YE	2,298	0		0
FEDERAL ESTIMATES - PRINCIPAL	3,048	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,458	0		0
FOREIGN TAXES ON NONQUALIFIED	103	0		0