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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 , and ending

Name of foundation: LIPSCOMB FAMILY FOUNDATION

A Employer identification number: 58-1368915

Number and street (or P O box number if mail is not delivered to street address): PO BOX 102943 | Room/suite:

B Telephone number: 803-765-4567

City or town, state, and ZIP code: DENVER, CO 80250-2943

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 13,408,284.

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received				
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	385,617.	385,617.	385,617.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	370,244.			
b Gross sales price for all assets on line 6a 4,463,980.				
7 Capital gain net income (from Part IV, line 2)		370,244.		
8 Net short-term capital gain			N/A	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	4,051.	4,051.	4,051.	STATEMENT 2
12 **Total.** Add lines 1 through 11	759,912.	759,912.	389,668.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	65,800.	32,900.	0.	32,900.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	12,448.	6,224.	0.	6,224.
16a Legal fees				
b Accounting fees STMT 3	8,716.	4,358.	0.	4,358.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	5,696.	2,848.	0.	2,848.
19 Depreciation and depletion				
20 Occupancy	4,400.	2,200.	0.	2,200.
21 Travel, conferences, and meetings	4,425.	2,212.	0.	2,213.
22 Printing and publications				
23 Other expenses STMT 5	50,129.	44,481.	0.	5,648.
24 **Total operating and administrative expenses.** Add lines 13 through 23	151,614.	95,223.	0.	56,391.
25 Contributions, gifts, grants paid	714,740.			714,740.
26 **Total expenses and disbursements.** Add lines 24 and 25	866,354.	95,223.	0.	771,131.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<106,442.>			
b **Net investment income** (if negative, enter -0-)		664,689.		
c **Adjusted net income** (if negative, enter -0-)			389,668.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	150,846.	233,036.	233,036.
	3 Accounts receivable ▶ 150,000.			
	Less: allowance for doubtful accounts ▶	150,000.	150,000.	150,000.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	12,898,285.	12,702,085.	13,021,508.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 7)	3,740.	3,740.	3,740.
	16 **Total assets** (to be completed by all filers)	13,202,871.	13,088,861.	13,408,284.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	13,202,871.	13,088,861.	
	30 **Total net assets or fund balances**	13,202,871.	13,088,861.	
	31 **Total liabilities and net assets/fund balances**	13,202,871.	13,088,861.	

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	13,202,871.
2	Enter amount from Part I, line 27a	2	<106,442.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,096,429.
5	Decreases not included in line 2 (itemize) ▶ RECONCILIATION OF CAPITAL GAINS	5	7,568.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,088,861.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,463,980.		4,093,736.	370,244.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				370,244.

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** 370,244.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** 6,875.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	731,301.	14,147,857.	.051690
2009	680,028.	11,670,916.	.058267
2008	422,413.	14,317,040.	.029504
2007	825,092.	16,462,301.	.050120
2006	822,213.	15,471,477.	.053144

2	**Total** of line 1, column (d)	2	.242725
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	.048545
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,030,482.
5	Multiply line 4 by line 3	5	681,110.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,647.
7	Add lines 5 and 6	7	687,757.
8	Enter qualifying distributions from Part XII, line 4	8	771,131.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	6,647.
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	6,647.
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	6,647.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 9,654.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	9,654.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,007.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	3,007. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ MARGARET FOSTER Telephone no. ▶ 803-765-4567

Located at ▶ PO BOX 102943, DENVER, CO ZIP+4 ▶ 80250-2943

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

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		65,800.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,852,912.
b	Average of monthly cash balances	1b	241,232.
c	Fair market value of all other assets	1c	150,000.
d	**Total** (add lines 1a, b, and c)	1d	14,244,144.
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	14,244,144.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	213,662.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,030,482.
6	**Minimum investment return.** Enter 5% of line 5	6	701,524.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	701,524.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,647.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,647.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	694,877.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	694,877.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	694,877.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	771,131.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	771,131.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,647.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	764,484.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				694,877.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009 88,559.				
e From 2010 36,960.				
f **Total** of lines 3a through e	125,519.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 771,131.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				694,877.
e Remaining amount distributed out of corpus	76,254.			
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	201,773.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	201,773.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009 88,559.				
d Excess from 2010 36,960.				
e Excess from 2011 76,254.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 9

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				
AMERICAN LUNG ASSOCIATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAMP SCHOLARSHIPS	3,500.
ATLANTA CHILDREN'S SHELTER ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,000.
BETHANY CHRISTIAN SERVICES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
BETHANY CHRISTIAN SERVICES ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,775.
BOYS AND GIRLS CLUBS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	35,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	714,740.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOYS FARM NEWBERRY, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
CAMP DISCOVERY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
CAMP DISCOVERY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
CAMPUS CRUSADE FOR CHRIST COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	STAFF SUPPORT	5,000.
CAMPUS CRUSADE FOR CHRIST NASHVILLE, TN	CHARITABLE	PUBLIC CHARITY	STAFF SUPPORT	1,200.
CASA COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,500.
CENTRAL CAROLINA COMMUNITY FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	790.
CHILDREN UNLIMITED COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
CHILDREN'S CHANCE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
CHILDREN'S HOME/CHAMBLISS SHELTER CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	23,000.
Total from continuation sheets				654,465.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHILDREN'S TRUST OF SC COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PICASSO PROJECT	12,000.
CITY YEAR COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
CLAFLIN UNIVERSITY ORANGEBURG, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000.
CLEMSON UNIVERSITY, YOUTH INSTITUTE CLEMSON, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
COLUMBIA COLLEGE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	LEADERSHIP CAMP	10,000.
COMMUNITY FOUNDATION OF GRTR. CHATTANOOGA CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	17,250.
COMMUNITY FOUNDATION OF WNC ASHVILLE, NC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	28,100.
COMMUNITY FOUNDATION OF WNC ASHVILLE, NC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	36,900.
COUNCIL ON FOUNDATIONS WASHINGTON, DC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,100.
CULTURAL COUNCIL/RICHLAND,LEXINGTON COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DADE COUNTY RESCUE TEAM CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
DAYBREAK PREGNANCY CRISIS CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
EDUCATIONAL ADVISORY FOUNDATION ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
EDVENTURE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
ETV ENDOWMENT FOUNDATION OF SC SPARTANBURG, SC	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	4,000.
FAST FORWARD COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
FELLOWSHIP OF CHRISTIAN ATHLETES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
FLOOD STUDENT MISSION ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,500.
FLORENCE CRITTENTON HOME OF SC CHARLESTON, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
FPC CHRISTIAN COUNSELING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FRIENDS OF JUVENILE JUSTICE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
FRIENDS OF THE ZOO CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
FURMAN UNIVERSITY GREENVILLE, SC	CHARITABLE	PUBLIC CHARITY	ANNUAL FUND	2,000.
GENERATIONS SIMPSONVILLE, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
GIRLS SCOUTS OF SC GREENVILLE, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
HEALTHY LEARNERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
HEARWORKS/JUBILEE ACADEMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
HEARWORKS/JUBILEE ACADEMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
HOMEWORKS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,750.
INDIAN WATERS COUNCIL, BSA COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	27,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INTERLINK MINISTRIES APPLECREEK, OH	CHARITABLE	PUBLIC CHARITY	STAFF SUPPORT	2,000.
LEXINGTON DIST.#1 EDUCATIONAL FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	2,400.
LUTHERAN FAMILY SERVICES COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
MAKE-A-WISH FOUNDATION GREENVILLE, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
MCCALLIE SCHOOL CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	5,000.
MUSIC TIME LEARNING CENTER ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
MY AMIGOS BILINGUAL LEARNING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	8,750.
NATIONAL DEVELOPMENT INSTITUTE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,500.
PALMETTO CONSERVATION FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
PALMETTO PROJECT COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	16,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PEACHTREE PRESBYTERIAN CHURCH ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	5,000.
REFLECTIONS MINISTRIES ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000.
REFORMED CHURCH OF AMERICA GRAND RAPIDS, MI	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
RICHLAND SCHOOL DIST. 2 ED. FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
ROLLING READERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
RONALD MCDONALD HOUSE OF CHATTANOOGA CHATTANOOGA, TN	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
SALVATION ARMY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
SANDLAPPER SINGERS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,500.
SC GOVERNORS SCHOOL FOR SCIENCE/MATH HARTSVILLE, SC	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	13,000.
SC GOVERNORS SCHOOL FOR SCIENCE/MATH HARTSVILLE, SC	CHARITABLE	PUBLIC CHARITY	ENDOWMENT	5,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SC GOVERNORS SCHOOL FOR THE ARTS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	5,000.
SC STATE MUSEUM FOUNDATION COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	CAPITAL CAMPAIGN	20,000.
SISTERCARE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
STREET GRACE, INC. ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
SWANNANOA VALLEY CHRISTIAN MINISTRY SWANNANOA, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	7,500.
SWANNANOA VALLEY CHRISTIAN MINISTRY ASHVILLE, NC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
THE NURTURING CENTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
THE THERAPY PLACE COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
THORNWELL HOME FOR CHILDREN CLINTON, SC	CHARITABLE	PUBLIC CHARITY	COTTAGE RENOVATION	7,000.
UNITED METHODIST CHILDREN'S HOME ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	6,725.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNITED WAY OF THE MIDLANDS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
UNIVERSITY OF SC, EX LIBRIS COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
WESTMINSTER SCHOOLS ATLANTA, GA	CHARITABLE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT	6,000.
WOMEN IN PHILANTHROPY COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	GRANT SUPPORT	1,000.
WOMEN'S SHELTER COLUMBIA, SC	CHARITABLE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
YOUNG LIFE PUBLIC CHARITY COLUMBIA, SC	CHARITABLE		PROGRAM SUPPORT	4,000.
YOUTH CORPS PUBLIC CHARITY COLUMBIA, SC	CHARITABLE		PROGRAM SUPPORT	10,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	385,617.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	4,051.	
8 Gain or (loss) from sales of assets other than inventory			14	370,244.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		759,912.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 759,912.

(See worksheet in line 13 instructions to verify calculations.)

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

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

123621
12-02-11

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Margaret Foster 5/8/2012 EXECUTIVE DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
R. THOMAS HARRELL		5/3/12		P00046618

Firm's name ▶ ELLIOTT DAVIS, LLC/PLLC — Firm's EIN ▶ 57-0381582

Firm's address ▶ 2024 CORPORATE CENTRE DRIVE, SUITE 102 MYRTLE BEACH, SC 29577 — Phone no. 843-448-9825

Merrill Lynch
Bank of America Corporation

Account No. 726-04F97 | Taxpayer No. 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
NEUBERGER BERMAN LRG CAP DISC GROWTH FD CL INSTL		*CUSIP Number*	*641224373*					
.2460	Sale	10/24/11	11/15/11	1 84	1 86	0 00	(0 02)	
FIDELITY ADVISOR NEW INSIGHTS FD CL I		*CUSIP Number*	*316071604*					
1410	Sale	10/24/11	11/15/11	2 88	2 87	0 00	0.01	
JANUS FORTY FUND CL I		*CUSIP Number*	*47103A658*					
.7390	Sale	01/19/11	10/19/11	23 63	24 89	0 00	(1 26)	
2798.0000	Sale	01/19/11	10/19/11	89,480 04	96,810 80	0 00	(7,330.76)	
	Security Subtotal			***89,503.67***	***96,835.69***	***0.00***	***(7,332.02)***	
Noncovered Short Term Capital Gains and Losses Subtotal				89,508.39	96,840.42	0.00	(7,332.03)	
NET SHORT TERM CAPITAL GAINS AND LOSSES				89,508.39	96,840.42	0.00	(7,332.03)	

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
NEUBERGER BERMAN LRG CAP DISC GROWTH FD CL INSTL		*CUSIP Number*	*641224373*					
3342.0000	Sale	03/18/10	11/15/11	24,998 16	23,160 06	0 00	1,838.10	
FIDELITY ADVISOR NEW INSIGHTS FD CL I		*CUSIP Number*	*316071604*					
1221 0000	Salc	03/18/10	11/15/11	24,981 66	21,904 74	0 00	3,076 92	
7550	Sale	03/18/10	11/15/11	15 45	13 55	0 00	1.90	
	Security Subtotal			***24,997.11***	***21,918.29***	***0.00***	***3,078.82***	
JANUS FORTY FUND CL I		*CUSIP Number*	*47103A658*					
9372 0000	Sale	03/18/10	10/19/11	299,716 56	311,993 88	0.00	(12,277.32)	
Noncovered Long Term Capital Gains and Losses Subtotal				349,711.83	357,072.23	0.00	(7,360.40)	
NET LONG TERM CAPITAL GAINS AND LOSSES				349,711.83	357,072.23	0.00	(7,360.40)	
TOTAL CAPITAL GAINS AND LOSSES				439,220.22				
TOTAL REPORTED SALES PROCEEDS				439,220.22				

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	(7,332.03)	0.00	(7,360.40)

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
COVERED TRANSACTIONS								
ADOBE SYS DEL PV$ 0 001		*CUSIP Number*	*00724F101*					
20.0000	Sale	01/19/11	03/22/11	657 23	682 00	0 00	(24 77)	
DISNEY (WALT) CO COM STK		*CUSIP Number*	*254687106*					
25.0000	Sale	01/27/11	03/22/11	1,035 48	987.11	0 00	48 37	
HEWLETT PACKARD CO DEL		*CUSIP Number*	*428236103*					
12.0000	Sale	01/18/11	03/22/11	500 93	555 90	0 00	(54.97)	
MCKESSON CORPORATION COM		*CUSIP Number*	*58155Q103*					
7 0000	Sale	02/08/11	03/22/11	552 01	544 24	0 00	7.77	
38 0000	Sale	02/08/11	11/21/11	2,976 42	2,954.42	0 00	22 00	
22 0000	Sale	02/08/11	11/22/11	1,725 76	1,710.46	0 00	15.30	
30 0000	Sale	02/08/11	11/28/11	2,344 43	2,332 44	0 00	11.99	
	Security Subtotal			***7,598.62***	***7,541.56***	***0.00***	***57.06***	
PHILIP MORRIS INTL INC		*CUSIP Number*	*718172109*					
13 0000	Sale	03/07/11	03/22/11	824 18	829.06	0.00	(4.88)	
64 0000	Sale	03/07/11	06/23/11	4,213 52	4,081 52	0 00	132 00	
	Security Subtotal			***5,037.70***	***4,910.58***	***0.00***	***127.12***	
UNITED TECHS CORP COM		*CUSIP Number*	*913017109*					
15.0000	Sale	02/02/11	03/22/11	1,213 80	1,235 68	0 00	(21.88)	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
Covered Short Term Capital Gains and Losses Subtotal				**16,043.76**	**15,912.83**	**0.00**	**130.93**	
NONCOVERED TRANSACTIONS								
AMGEN INC COM PV $0 0001		*CUSIP Number*	*031162100*					
26.0000	Sale	04/21/10	02/17/11	1,372 75	1,520 71	0.00	(147 96)	
6 0000	Sale	04/21/10	03/22/11	316 71	350 93	0.00	(34.22)	
	Security Subtotal			***1,689.46***	***1,871 64***	***0.00***	***(182.18)***	
ANADARKO PETE CORP		*CUSIP Number*	*032511107*					
21 0000	Sale	06/23/10	03/22/11	1,694 67	852 47	0 00	842 20	
APACHE CORP		*CUSIP Number*	*037411105*					
10 0000	Sale	05/28/10	03/22/11	1,258 81	901 93	0 00	356 88	
CITIGROUP INC COM NEW		*CUSIP Number*	*172967424*					
	Cash/Lieu	09/23/10	05/16/11	25 19	23 10	0 00	2 09	
CIGNA CORP		*CUSIP Number*	*125509109*					
24 0000	Sale	08/16/10	03/22/11	1,006 30	795 21	0 00	211 09	
COLGATE PALMOLIVE		*CUSIP Number*	*194162103*					
29 0000	Sale	08/09/10	03/22/11	2,272 98	2,203 48	0 00	69.50	
9 0000	Sale	08/09/10	06/23/11	771 91	683.84	0 00	88 07	
51 0000	Sale	08/16/10	06/23/11	4,374 16	3,875 99	0 00	498 17	
	Security Subtotal			***7,419 05***	***6,763.31***	***0.00***	***655.74***	
CORNING INC		*CUSIP Number*	*219350105*					
58 0000	Sale	12/21/10	03/22/11	1,205.97	1,115 39	0 00	90.58	
DEVON ENERGY CORP NEW		*CUSIP Number*	*25179M103*					
11 0000	Sale	11/12/10	03/22/11	1,025 03	792 58	0.00	232.45	
INTL PAPER CO		*CUSIP Number*	*460146103*					
38 0000	Sale	11/10/10	03/22/11	1,018.00	988 96	0.00	29 04	
110 0000	Sale	11/10/10	09/23/11	2,736 35	2,862 78	0 00	(126 43)	
	Security Subtotal			***3,754.35***	***3,851 74***	***0.00***	***(97.39)***	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
KEYCORP NEW	*COM*	*CUSIP Number*	*493267108*					
149 0000	Sale	04/09/10	03/18/11	1,347 83	1,246 00	0 00	101 83	
60 0000	Sale	04/09/10	03/22/11	521 39	501 74	0 00	19 65	
	Security Subtotal			***1,869.22***	***1,747.74***	***0.00***	***121.48***	
NEXTERA ENERGY INC SHS		*CUSIP Number*	*65339F101*					
9 0000	Sale	08/10/10	03/22/11	484.73	481 43	0 00	3 30	
NEWMONT MINING CORP		*CUSIP Number*	*651639106*					
73.0000	Sale	06/30/10	01/07/11	4,163 49	4,528.61	0 00	(365 12)	
122.0000	Sale	07/27/10	01/07/11	6,958.17	6,850 63	0 00	107 54	
7 0000	Sale	08/03/10	01/07/11	399.24	389 78	0 00	9 46	
32 0000	Sale	08/03/10	01/10/11	1,826.70	1,781 85	0 00	44 85	
	Security Subtotal			***13,347 60***	***13,550 87***	***0.00***	***(203.27)***	
ORACLE CORP $0 01	*DEL*	*CUSIP Number*	*68389X105*					
31 0000	Sale	09/08/10	03/22/11	964 39	742 96	0 00	221 43	
PPL CORPORATION		*CUSIP Number*	*69351T106*					
13.0000	Sale	06/23/10	03/22/11	317 84	317.92	0 00	(0.08)	
PRUDENTIAL FINANCIAL INC		*CUSIP Number*	*744320102*					
26 0000	Sale	12/17/10	03/22/11	1,590 21	1,510.42	0 00	79 79	
PFIZER INC		*CUSIP Number*	*717081103*					
132 0000	Sale	11/12/10	03/22/11	2,628 35	2,229 94	0 00	398.41	
PROCTER & GAMBLE CO		*CUSIP Number*	*742718109*					
23 0000	Sale	11/18/10	03/22/11	1,402 08	1,474 24	0 00	(72 16)	
TEXAS INSTRUMENTS		*CUSIP Number*	*882508104*					
39 0000	Sale	12/09/10	03/22/11	1,310 76	1,315 85	0 00	(5 09)	
VALERO ENERGY CORP NEW		*CUSIP Number*	*91913Y100*					
29 0000	Sale	03/31/10	03/22/11	815 17	571 26	0 00	243 91	
Noncovered Short Term Capital Gains and Losses Subtotal				**43,809.18**	**40,910.00**	**0.00**	**2,899.18**	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NET SHORT TERM CAPITAL GAINS AND LOSSES				59,852.94	56,822.83	0.00	3,030.11	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
AT& T INC		CUSIP Number	00206R102					
57 0000	Sale	01/20/06	03/22/11	1,599 96	1,407 67	0 00	192 29	
AMGEN INC COM PV $0 0001		CUSIP Number	031162100					
10 0000	Sale	11/21/07	02/16/11	528 83	532 51	0 00	(3 68)	
82 0000	Sale	03/03/08	02/16/11	4,336 44	3,719.95	0 00	616.49	
55 0000	Sale	03/13/09	02/16/11	2,908 58	2,819.09	0.00	89.49	
9 0000	Sale	07/10/09	02/16/11	475 96	519 46	0 00	(43 50)	
68 0000	Sale	07/10/09	02/17/11	3,590 22	3,924 80	0 00	(334 58)	
27 0000	Sale	07/21/09	02/17/11	1,425 53	1,572 47	0 00	(146 94)	
13 0000	Sale	09/09/09	02/17/11	686 36	766 86	0 00	(80 50)	
64 0000	Sale	04/21/10	12/06/11	3,677 66	3,743 30	0 00	(65 64)	
20.0000	Sale	09/30/10	12/06/11	1,149 28	1,097 84	0 00	51 44	
	Security Subtotal			***18,778 86***	***18,696.28***	***0.00***	***82.58***	
ARCHER DANIELS MIDLD		CUSIP Number	039483102					
34 0000	Sale	12/08/09	03/22/11	1,225 34	1,045 84	0 00	179 50	
85 0000	Sale	12/08/09	04/14/11	2,981 18	2,614 59	0 00	366.59	
51 0000	Sale	12/08/09	04/15/11	1,793 50	1,568 75	0 00	224.75	
	Security Subtotal			***6,000 02***	***5,229.18***	***0.00***	***770.84***	
BARRICK GOLD CORPORATION		CUSIP Number	067901108					
60 0000	Sale	11/23/09	01/07/11	2,962 74	2,648 28	0 00	314.46	
57 0000	Sale	12/07/09	01/07/11	2,814 62	2,410 28	0 00	404 34	
11 0000	Sale	12/07/09	03/22/11	551.75	465 14	0 00	86.61	
	Security Subtotal			***6,329 11***	***5,523.70***	***0 00***	***805.41***	
BANK NEW YORK MELLON CORP		CUSIP Number	064058100					
13 0000	Sale	08/27/07	01/06/11	409 96	545 97	0 00	(136 01)	
123 0000	Sale	08/28/07	01/06/11	3,878 90	4,972 35	0 00	(1,093.45)	
304 0000	Sale	07/17/08	01/06/11	9,586 88	10,818 05	0 00	(1,231.17)	
43 0000	Sale	09/17/08	01/06/11	1,356 03	1,450.43	0 00	(94.40)	
31 0000	Sale	09/29/08	01/06/11	977 62	917 19	0 00	60 43	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
BANK NEW YORK MELLON CORP		*CUSIP Number*	*064058100*					
28.0000	Sale	09/29/08	03/22/11	817 64	828 43	0.00	(10 79)	
91 0000	Sale	09/29/08	08/18/11	1,788 09	2,692 41	0 00	(904 32)	
55 0000	Sale	09/29/08	08/19/11	1,044 78	1,627 28	0 00	(582 50)	
61 0000	Sale	09/29/08	08/22/11	1,156 58	1,804.80	0 00	(648.22)	
33 0000	Sale	09/29/08	09/20/11	674 86	976 37	0 00	(301 51)	
88.0000	Sale	04/14/10	09/20/11	1,799 66	2,812 85	0 00	(1,013.19)	
	Security Subtotal			***23,491.00***	***29,446.13***	***0.00***	***(5,955.13)***	
COMCAST CORP NEW CL A		*CUSIP Number*	*20030N101*					
75 0000	Sale	10/12/09	03/22/11	1,805 98	1,161 68	0 00	644.30	
101 0000	Sale	10/12/09	05/11/11	2,550.11	1,564.40	0 00	985 71	
58 0000	Sale	01/12/10	05/11/11	1,464 42	965 22	0 00	499.20	
131 0000	Sale	01/12/10	06/24/11	3,091 75	2,180 08	0 00	911 67	
66.0000	Sale	01/12/10	08/18/11	1,331 93	1,098 36	0 00	233 57	
77 0000	Sale	01/12/10	08/19/11	1,566 94	1,281 42	0 00	285 52	
	Security Subtotal			***11,811.13***	***8,251.16***	***0.00***	***3,559.97***	
CANADIAN NATL RAILWAY CO		*CUSIP Number*	*136375102*					
35 0000	Sale	06/22/09	01/26/11	2,406 96	1,445 47	0.00	961 49	
50.0000	Sale	07/10/09	01/26/11	3,438 52	1,950 64	0.00	1,487 88	
37.0000	Sale	08/21/09	01/26/11	2,544 52	1,809 84	0 00	734 68	
	Security Subtotal			***8,390.00***	***5,205.95***	***0.00***	***3,184.05***	
CARNIVAL CORP PAIRED SHS		*CUSIP Number*	*143658300*					
5.0000	Sale	03/13/09	03/22/11	194 99	100.92	0 00	94 07	
82 0000	Sale	03/13/09	09/20/11	2,851 20	1,655.11	0 00	1,196.09	
33.0000	Sale	03/13/09	09/22/11	1,040 91	666.08	0 00	374 83	
	Security Subtotal			***4,087.10***	***2,422.11***	***0.00***	***1,664.99***	
CITIGROUP INC		*CUSIP Number*	*172967101*					
426.0000	Sale	01/26/10	03/22/11	1,879 05	1,354 47	0 00	524 58	
CHEVRON CORP		*CUSIP Number*	*166764100*					
42 0000	Sale	06/25/07	03/22/11	4,429 84	3,482 31	0 00	947 53	
49 0000	Sale	06/25/07	03/23/11	5,177 99	4,062 69	0 00	1,115 30	
39.0000	Sale	01/04/08	03/23/11	4,121 26	3,644 73	0 00	476 53	
	Security Subtotal			***13,729.09***	***11,189.73***	***0 00***	***2,539.36***	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
CATERPILLAR INC DEL		*CUSIP Number*	*149123101*					
18 0000	Sale	09/25/07	03/22/11	1,919 53	1,369 70	0 00	549.83	
25.0000	Sale	09/25/07	08/19/11	2,090 43	1,902 36	0 00	188.07	
	Security Subtotal			***4,009 96***	***3,272.06***	***0.00***	***737.90***	
CLIFFS NATURAL RESOURCES INC		*CUSIP Number*	*18683K101*					
13 0000	Sale	12/04/09	03/22/11	1,195 07	546.26	0.00	648 81	
COVIDIEN PLC SHS NEW		*CUSIP Number*	*G2554F113*					
24 0000	Sale	04/09/08	03/24/11	1,249 24	1,089 97	0 00	159.27	
41 0000	Sale	04/09/08	07/25/11	2,059 76	1,862 04	0.00	197.72	
91.0000	Sale	04/24/08	07/25/11	4,571 66	4,302 92	0 00	268 74	
57 0000	Sale	07/17/08	07/25/11	2,863 57	2,749 63	0 00	113 94	
1 0000	Sale	02/25/09	07/25/11	50 24	35 21	0 00	15.03	
27 0000	Sale	02/25/09	12/23/11	1,216 35	950 71	0 00	265 64	
	Security Subtotal			***12,010.82***	***10,990 48***	***0 00***	***1,020.34***	
DELTA AIR LINES INC		*CUSIP Number*	*247361702*					
265 0000	Sale	10/17/08	01/03/11	3,342 33	2,398 57	0 00	943.76	
44 0000	Sale	10/20/08	01/03/11	554 95	398 25	0 00	156.70	
689 0000	Sale	12/17/08	01/03/11	8,690 08	7,578 10	0 00	1,111.98	
127 0000	Sale	12/17/08	01/04/11	1,597 06	1,396 84	0 00	200 22	
67 0000	Sale	12/17/08	03/22/11	670 90	736 91	0 00	(66.01)	
137 0000	Sale	12/17/08	07/21/11	1,103 69	1,506 82	0 00	(403 13)	
8 0000	Sale	12/18/08	07/21/11	64 45	89 17	0 00	(24 72)	
174 0000	Sale	12/18/08	07/22/11	1,404 13	1,939 35	0 00	(535 22)	
143 0000	Sale	12/31/08	08/15/11	1,036.22	1,612 95	0 00	(576 73)	
52 0000	Sale	12/18/08	08/15/11	376 80	579.57	0 00	(202 77)	
114 0000	Sale	12/31/08	08/16/11	867 00	1,285.85	0 00	(418.85)	
87 0000	Sale	12/31/08	08/22/11	629 02	981 31	0 00	(352 29)	
	Security Subtotal			***20,336.63***	***20,503.69***	***0 00***	***(167.06)***	
DOW CHEMICAL CO		*CUSIP Number*	*260543103*					
47 0000	Sale	07/24/09	03/22/11	1,725 13	945 70	0 00	779 43	
E M C CORPORATION MASS		*CUSIP Number*	*268648102*					
42 0000	Sale	03/16/10	03/22/11	1,107 94	788 84	0 00	319 10	
161 0000	Sale	03/16/10	09/22/11	3,281 86	3,023 90	0 00	257.96	
	Security Subtotal			***4,389.80***	***3,812.74***	***0 00***	***577.06***	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
EATON CORP		*CUSIP Number*	*278058102*					
21.0000	Sale	02/28/06	02/02/11	2,284 34	1,470 15	0 00	814.19	
28 0000	Sale	02/28/06	02/25/11	2,998.74	1,960 20	0 00	1,038 54	
11.0000	Sale	06/02/06	02/25/11	1,178.09	818 95	0 00	359.14	
4 0000	Sale	06/02/06	03/22/11	209 99	148 90	0 00	61 09	
25 0000	Sale	04/23/08	03/22/11	1,312 48	1,048 35	0 00	264.13	
77 0000	Sale	04/23/08	04/27/11	4,202 27	3,228 93	0 00	973 34	
13.0000	Sale	07/01/08	04/27/11	709,48	540 43	0 00	169.05	
83 0000	Sale	07/01/08	10/24/11	3,649 22	3,450 43	0 00	198 79	
	Security Subtotal			***16,544.61***	***12,666.34***	***0.00***	***3,878.27***	
EXXON MOBIL CORP COM		*CUSIP Number*	*30231G102*					
84 0000	Sale	10/28/09	01/31/11	6,754 31	4,959 22	0 00	1,795 09	
27 0000	Sale	11/05/09	01/31/11	2,171 02	1,625 90	0 00	545 12	
73 0000	Sale	12/02/09	01/31/11	5,869 82	5,516 57	0 00	353 25	
4 0000	Sale	12/14/09	01/31/11	321 64	279 54	0 00	42.10	
27 0000	Sale	12/14/09	03/22/11	2,230 51	1,886 86	0 00	343 65	
	Security Subtotal			***17,347 30***	***14,268 09***	***0.00***	***3,079.21***	
EL PASO CORPORATION		*CUSIP Number*	*28336L109*					
25 0000	Sale	03/01/06	03/22/11	443 58	320 63	0 00	122.95	
46 0000	Sale	12/15/06	03/22/11	816 20	703 27	0 00	112 93	
	Security Subtotal			***1,259 78***	***1,023.90***	***0 00***	***235.88***	
EMERSON ELEC CO		*CUSIP Number*	*291011104*					
18 0000	Sale	07/31/09	03/22/11	1,032 69	657 15	0.00	375.54	
FORD MOTOR CO		*CUSIP Number*	*345370860*					
21 0000	Sale	05/19/09	03/22/11	301 13	115 04	0 00	186 09	
113 0000	Sale	06/05/09	03/22/11	1,620 39	714 42	0 00	905 97	
183 0000	Sale	06/05/09	04/15/11	2,697 75	1,156.98	0 00	1,540 77	
390 0000	Sale	07/07/09	04/15/11	5,749 31	2,169 96	0 00	3,579.35	
139.0000	Sale	09/30/09	04/15/11	2,049 12	1,001 70	0.00	1,047.42	
	Security Subtotal			***12,417 70***	***5,158.10***	***0 00***	***7,259.60***	
GOLDMAN SACHS GROUP INC		*CUSIP Number*	*38141G104*					
1 0000	Sale	12/02/08	03/22/11	160 68	62 85	0 00	97.83	
16 0000	Sale	12/30/08	03/22/11	2,571 00	1,242 82	0 00	1,328 18	
	Security Subtotal			***2,731.68***	***1,305.67***	***0.00***	***1,426.01***	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
GENERAL ELECTRIC		*CUSIP Number*	*369604103*					
56.0000	Sale	02/07/07	03/22/11	1,092 80	2,031 79	938.99 (W)	0 00	
HALLIBURTON COMPANY		*CUSIP Number*	*406216101*					
7 0000	Sale	06/02/09	02/17/11	329 56	165 75	0 00	163 81	
78 0000	Sale	06/30/09	02/17/11	3,672 32	1,613 19	0.00	2,059 13	
23 0000	Sale	06/30/09	03/22/11	1,050 67	475 68	0 00	574 99	
77 0000	Sale	06/30/09	04/19/11	3,764 14	1,592 51	0.00	2,171.63	
87 0000	Sale	06/30/09	06/24/11	4,057 19	1,799 33	0 00	2,257 86	
	Security Subtotal			***12,873.88***	***5,646.46***	***0.00***	***7,227.42***	
HESS CORP		*CUSIP Number*	*42809H107*					
11 0000	Sale	03/30/09	03/22/11	902 99	604 30	0 00	298.69	
2 0000	Sale	03/31/09	03/22/11	164 19	109 05	0 00	55 14	
	Security Subtotal			***1,067 18***	***713 35***	***0.00***	***353.83***	
HERTZ GLOBAL HOLDINGS IN		*CUSIP Number*	*42805T105*					
180 0000	Sale	08/06/08	03/22/11	2,817 60	1,576 98	0 00	1,240 62	
26 0000	Sale	08/06/08	07/07/11	427 95	227 79	0 00	200.16	
39 0000	Sale	08/06/08	07/08/11	624 77	341 68	0 00	283 09	
235 0000	Sale	02/27/09	09/14/11	2,593 98	741 71	0 00	1,852.27	
2 0000	Sale	08/06/08	09/14/11	22 07	17 52	0 00	4.55	
	Security Subtotal			***6,486.37***	***2,905.68***	***0.00***	***3,580.69***	
HSN INC		*CUSIP Number*	*404303109*					
42.0000	Sale	12/18/09	01/11/11	1,202 05	751 33	0 00	450 72	
67 0000	Sale	12/18/09	01/12/11	1,949 97	1,198 56	0.00	751 41	
46 0000	Sale	12/18/09	01/13/11	1,325 52	822 89	0 00	502 63	
4 0000	Sale	12/18/09	01/14/11	113 17	71 56	0 00	41 61	
41.0000	Sale	12/18/09	03/22/11	1,251 29	733 44	0 00	517.85	
3 0000	Sale	12/21/09	03/22/11	91 56	53 34	0.00	38.22	
2 0000	Sale	12/21/09	05/06/11	68 26	35.56	0 00	32.70	
24 0000	Sale	12/30/09	05/06/11	819.15	459 77	0.00	359 38	
25 0000	Salc	12/30/09	05/25/11	819.28	478 92	0 00	340.36	
33.0000	Sale	12/30/09	05/26/11	1,068 03	632.18	0 00	435 85	
	Security Subtotal			***8,708.28***	***5,237.55***	***0.00***	***3,470.73***	
HYATT HOTELS CORP		*CUSIP Number*	*448579102*					
12 0000	Sale	02/01/10	03/22/11	512 27	356 35	0 00	155.92	

Merrill Lynch
Bank of America Corporation

Account No. 726-04F96 | Taxpayer No. 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

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1099-B — 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
INTEL CORP		*CUSIP Number*	*458140100*					
48.0000	Sale	03/31/09	03/22/11	966 40	723 79	0 00	242.61	
154 0000	Sale	03/31/09	05/11/11	3,593 24	2,322.17	0 00	1,271.07	
88 0000	Sale	04/09/09	05/11/11	2,053 28	1,404 72	0 00	648 56	
16 0000	Sale	06/30/09	05/11/11	373 33	264 44	0 00	108 89	
	Security Subtotal			***6,986.25***	***4,715.12***	***0.00***	***2,271.13***	
JPMORGAN CHASE & CO		*CUSIP Number*	*46625H100*					
102.0000	Sale	12/31/07	03/22/11	4,637 20	4,387 88	0 00	249 32	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
15 0000	Sale	08/04/09	03/22/11	881 00	913 77	0 00	(32 77)	
KEYCORP NEW COM		*CUSIP Number*	*493267108*					
1023 0000	Sale	01/12/10	03/18/11	9,253 88	6,654 00	0 00	2,599 88	
142 0000	Sale	04/09/10	10/21/11	983 94	1,187 46	0 00	(203 52)	
	Security Subtotal			***10,237.82***	***7,841.46***	***0 00***	***2,396.36***	
KROGER CO		*CUSIP Number*	*501044101*					
138 0000	Sale	04/07/08	02/07/11	3,079.87	3,415 38	0 00	(335.51)	
90.0000	Sale	04/07/08	03/03/11	2,066 57	2,227 42	0.00	(160.85)	
95.0000	Sale	10/30/09	03/03/11	2,181 38	2,218 59	0.00	(37.21)	
4.0000	Sale	10/30/09	03/22/11	94 67	93 41	0 00	1.26	
37 0000	Sale	11/06/09	03/22/11	875 78	862 55	0 00	13.23	
73 0000	Sale	11/06/09	04/07/11	1,752 68	1,701.80	0 00	50 88	
98.0000	Sale	12/03/09	04/07/11	2,352 93	2,191 35	0 00	161.58	
19 0000	Sale	12/03/09	06/24/11	465 20	424 85	0.00	40.35	
117.0000	Sale	12/31/09	06/24/11	2,864 69	2,413 54	0 00	451 15	
	Security Subtotal			***15,733.77***	***15,548.89***	***0.00***	***184.88***	
M&T BANK CORPORATION		*CUSIP Number*	*55261F104*					
31 0000	Sale	12/31/08	01/14/11	2,651 06	1,758 96	0 00	892.10	
12 0000	Sale	03/16/09	01/14/11	1,026 22	490 43	0 00	535.79	
6 0000	Salc	03/16/09	03/22/11	517 61	245 21	0 00	272.40	
16.0000	Sale	03/16/09	10/27/11	1,257 75	653 90	0.00	603 85	
10 0000	Sale	03/16/09	11/08/11	723 73	408 69	0 00	315.04	
12 0000	Sale	03/16/09	11/10/11	862 84	490 43	0 00	372 41	
12 0000	Sale	03/16/09	12/05/11	900 09	490 43	0 00	409 66	
7 0000	Sale	03/16/09	12/23/11	536 81	286 08	0 00	250 73	
	Security Subtotal			***8,476.11***	***4,824 13***	***0.00***	***3,651.98***	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
MORGAN STANLEY		*CUSIP Number*	*617446448*					
47 0000	Sale	03/19/09	03/22/11	1,305 63	1,037.47	0 00	268 16	
61 0000	Sale	03/19/09	09/23/11	833 41	1,346 50	0 00	(513 09)	
61.0000	Sale	04/02/09	09/23/11	833 41	1,450.82	0 00	(617 41)	
14 0000	Sale	04/23/09	09/23/11	191 28	301 93	0 00	(110 65)	
	Security Subtotal			***3,163 73***	***4,136.72***	***0.00***	***(972.99)***	
MARRIOTT INTL INC NEW A		*CUSIP Number*	*571903202*					
2 0000	Sale	03/16/09	03/22/11	73 83	30 48	0.00	43 35	
86 0000	Sale	03/16/09	12/15/11	2,445 11	1,236 02	0 00	1,209.09	
	Security Subtotal			***2,518 94***	***1,266.50***	***0 00***	***1,252.44***	
METLIFE INC COM		*CUSIP Number*	*59156R108*					
20 0000	Sale	06/30/09	03/22/11	890 45	597 40	0 00	293 05	
MARATHON OIL CORP		*CUSIP Number*	*565849106*					
134 0000	Sale	09/24/09	01/13/11	5,812 58	4,313 22	0 00	1,499.36	
18 0000	Sale	09/24/09	03/22/11	919 96	579 39	0 00	340 57	
1 0000	Sale	09/30/09	03/22/11	51 11	31.88	0 00	19.23	
18 0000	Sale	09/30/09	12/23/11	521.90	342 27	0 00	179 63	
	Security Subtotal			***7,305.55***	***5,266 76***	***0.00***	***2,038.79***	
MOSAIC CO		*CUSIP Number*	*61945A107*					
12 0000	Sale	11/23/09	03/22/11	912 22	658 31	0 00	253 91	
MERCK AND CO INC SHS		*CUSIP Number*	*58933Y105*					
27.0000	Sale	08/03/09	03/22/11	877 53	806 86	0 00	70 67	
MARRIOTT VACATIONS WORLDWIDE CORP SHS WH		*CUSIP Number*	*57164Y107*					
38 0000	Sale	03/16/09	11/30/11	609.73	329 48	0 00	280 25	
9.0000	Sale	06/30/09	11/30/11	144.42	110 45	0.00	33.97	
2.0000	Sale	06/30/09	12/01/11	31 53	24 55	0 00	6.98	
	Cash/Licu	06/30/09	12/15/11	10 26	7 53	0 00	2 73	
	Security Subtotal			***795.94***	***472.01***	***0.00***	***323.93***	
OMNICOM GROUP COM		*CUSIP Number*	*681919106*					
26.0000	Sale	05/12/09	03/22/11	1,232 64	827 96	0 00	404.68	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
ORACLE CORP $0 01 DEL		*CUSIP Number*	*68389X105*					
116 0000	Sale	09/08/10	11/08/11	3,846 71	2,780 12	0 00	1,066 59	
87.0000	Sale	09/08/10	11/10/11	2,759 77	2,085 09	0 00	674.68	
96 0000	Sale	09/08/10	11/18/11	2,926 91	2,300 78	0 00	626 13	
	Security Subtotal			***9,533.39***	***7,165 99***	***0.00***	***2,367.40***	
PG&E CORP		*CUSIP Number*	*69331C108*					
15.0000	Sale	09/30/09	03/22/11	657 04	607 09	0 00	49 95	
PROGRESS ENERGY INC		*CUSIP Number*	*743263105*					
13.0000	Sale	09/22/05	03/22/11	583 04	561 86	0 00	21.18	
PNC FINCL SERVICES GROUP		*CUSIP Number*	*693475105*					
17 0000	Sale	04/10/08	03/22/11	1,044 61	1,103 36	0 00	(58 75)	
PEPSICO INC		*CUSIP Number*	*713448108*					
15 0000	Sale	01/27/10	03/22/11	959 43	898 25	0 00	61 18	
81 0000	Sale	01/27/10	06/24/11	5,545 81	4,850 55	0 00	695 26	
	Security Subtotal			***6,505.24***	***5,748.80***	***0.00***	***756.44***	
REGIONS FINL CORP		*CUSIP Number*	*7591EP100*					
116 0000	Sale	09/30/09	03/22/11	847 30	720 89	0.00	126.41	
STATE STREET CORP		*CUSIP Number*	*857477103*					
20.0000	Sale	04/13/09	03/22/11	873 38	763 64	0.00	109 74	
98 0000	Sale	04/13/09	09/21/11	3,202 02	3,741 81	0 00	(539 79)	
1.0000	Sale	04/13/09	09/22/11	30 82	38 18	0.00	(7 36)	
73 0000	Sale	05/12/09	09/22/11	2,250 09	2,713 49	0 00	(463 40)	
3 0000	Sale	05/12/09	10/19/11	110 62	111 51	0 00	(0 89)	
60 0000	Sale	05/27/09	10/19/11	2,212 40	2,626 72	0 00	(414 32)	
46 0000	Sale	04/01/10	10/19/11	1,696 19	2,109 65	0 00	(413 46)	
	Security Subtotal			***10,375.52***	***12,105.00***	***0.00***	***(1,729.48)***	
SCHLUMBERGER LTD		*CUSIP Number*	*806857108*					
25 0000	Sale	04/12/06	03/22/11	2,217 99	1,542 50	0 00	675 49	
14 0000	Sale	04/12/06	06/24/11	1,142 45	863 80	0 00	278 65	
15 0000	Sale	06/02/06	06/24/11	1,224 06	993 00	0 00	231 06	
36 0000	Sale	12/18/06	06/24/11	2,937 75	2,340 15	0 00	597 60	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SCHLUMBERGER LTD		CUSIP Number	806857108					
40 0000	Sale	12/18/06	09/23/11	2,447 52	2,600 17	0 00	(152 65)	
14 0000	Sale	12/21/06	09/23/11	856 64	892.05	0 00	(35 41)	
	Security Subtotal			***10,826 41***	***9,231.67***	***0.00***	***1,594.74***	
SUNCOR ENERGY INC NEW		CUSIP Number	867224107					
25.0000	Sale	10/28/09	03/22/11	1,140.98	846 77	0 00	294.21	
SUNTRUST BKS INC COM		CUSIP Number	867914103					
79 0000	Sale	06/30/09	03/22/11	2,303 96	1,300 49	0 00	1,003.47	
112.0000	Sale	06/30/09	09/20/11	2,159 34	1,843 73	0 00	315 61	
	Security Subtotal			***4,463 30***	***3,144.22***	***0 00***	***1,319.08***	
TEVA PHARMACTCL INDS ADR		CUSIP Number	881624209					
18 0000	Sale	04/10/07	03/22/11	865 24	681 24	0 00	184 00	
TARGET CORP COM		CUSIP Number	87612E106					
83 0000	Sale	12/17/08	01/27/11	4,562 16	2,985 36	0 00	1,576 80	
56 0000	Sale	12/24/08	01/27/11	3,078.09	1,825 87	0 00	1,252.22	
129.0000	Sale	12/24/08	03/07/11	6,616.56	4,206.03	0 00	2,410.53	
9.0000	Sale	12/24/08	03/22/11	454 33	293 44	0 00	160 89	
	Security Subtotal			***14,711.14***	***9,310 70***	***0.00***	***5,400.44***	
TIME WARNER CABLE INC SHS		CUSIP Number	88732J207					
16 0000	Sale	01/07/09	03/22/11	1,105 42	486 94	0 00	618.48	
UNITEDHEALTH GROUP INC		CUSIP Number	91324P102					
21.0000	Sale	02/24/09	03/22/11	897 52	503 14	0.00	394.38	
25 0000	Sale	02/27/09	03/22/11	1,068 48	502 20	0 00	566.28	
43 0000	Sale	02/27/09	10/10/11	1,980 17	863.79	0 00	1,116 38	
78.0000	Sale	02/27/09	11/08/11	3,589 67	1,566 87	0 00	2,022 80	
	Security Subtotal			***7,535.84***	***3,436.00***	***0.00***	***4,099.84***	
UNITED STS STL CORP NEW		CUSIP Number	912909108					
16 0000	Sale	01/27/10	03/22/11	854 18	733.37	0 00	120.81	
VERIZON COMMUNICATNS COM		CUSIP Number	92343V104					
33.0000	Sale	05/01/09	03/22/11	1,221 31	937 39	0.00	283 92	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
ZIONS BANCORP	*COM*	*CUSIP Number*	*989701107*					
64 0000	Sale	03/13/09	03/22/11	1,495 65	594 57	0 00	901.08	
51 0000	Sale	03/13/09	12/16/11	773.47	473.80	0 00	299.67	
104 0000	Sale	03/13/09	12/22/11	1,677 91	966 18	0.00	711 73	
32 0000	Sale	03/13/09	12/23/11	517 72	297 29	0 00	220 43	
	Security Subtotal			***4,464.75***	***2,331 84***	***0.00***	***2,132.91***	
WELLS FARGO & CO NEW DEL		*CUSIP Number*	*949746101*					
128 0000	Sale	03/03/08	03/22/11	4,034 94	3,634 62	0 00	400 32	
22.0000	Sale	03/31/08	03/22/11	693 51	644 53	0 00	48.98	
122 0000	Sale	03/31/08	09/19/11	2,936.80	3,574 19	0.00	(637 39)	
23.0000	Sale	04/14/08	09/19/11	553 67	625 16	0 00	(71 49)	
	Security Subtotal			***8,218 92***	***8,478.50***	***0.00***	***(259 58)***	
Noncovered Long Term Capital Gains and Losses Subtotal				**371,440.05**	**300,663.14**	**938.99**	**71,715.90**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**371,440.05**	**300,663.14**	**938.99**	**71,715.90**	

OTHER TRANSACTIONS

FRAC MARRIOTT INTL INC NEW A		*CUSIP Number*	*FHB903208*				
	Cash/Lieu	12/28/11	12/28/11	1 24	N/A	0.00	N/A
Other Transactions Subtotal				**1.24**		**0.00**	

TOTAL CAPITAL GAINS AND LOSSES	431,294.23
TOTAL REPORTED SALES PROCEEDS	431,294.23

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations The Adjustment column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount for this transaction Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code.

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
AMERICAN GROWTH FUND OF AMERICA CL A		*CUSIP Number*	*399874106*					
2090	Sale	12/22/10	01/14/11	6 51	5 98	0 00	0 53	
369.0000	Sale	12/22/10	10/19/11	10,527 59	11,195 46	0 00	(667.87)	
	Security Subtotal			***10,534.10***	***11,201.44***	***0.00***	***(667.34)***	
Noncovered Short Term Capital Gains and Losses Subtotal				10,534.10	11,201.44	0.00	(667.34)	
NET SHORT TERM CAPITAL GAINS AND LOSSES				10,534.10	11,201.44	0.00	(667.34)	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
AMERICAN GROWTH FUND OF AMERICA CL A		*CUSIP Number*	*399874106*					
9627 0000	Sale	09/22/05	01/14/11	299,977 32	283,130 08	0 00	16,847 24	
5190	Sale	09/22/05	01/14/11	16 17	15 27	0 00	0 90	
22438 0000	Sale	09/22/05	10/19/11	640,156 13	659,901 59	0.00	(19,745 46)	
4810	Sale	09/22/05	10/19/11	13 73	14 14	0 00	(0 41)	
463 0000	Sale	12/20/05	10/19/11	13,209 38	14,269 66	0 00	(1,060 28)	
391 0000	Sale	12/20/05	10/19/11	11,155 23	12,050 62	0.00	(895 39)	
1 0000	Sale	12/21/05	10/19/11	28 53	30 98	0.00	(2 45)	

Merrill Lynch
Bank of America Corporation

Account No. 726-04E02

Taxpayer No. 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

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2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
AMERICAN GROWTH FUND OF AMERICA CL A		*CUSIP Number*	*399874106*					
2142.0000	Sale	12/19/06	10/19/11	61,111 26	70,771 68	0.00	(9,660.42)	
533.0000	Sale	12/19/06	10/19/11	15,206.48	17,610.32	0 00	(2,403 84)	
1.0000	Sale	12/20/06	10/19/11	28 52	32 97	0 00	(4 45)	
3531.0000	Sale	12/19/07	10/19/11	100,739 43	117,970.71	0 00	(17,231.28)	
616.0000	Salc	12/19/07	10/19/11	17,574 48	20,580 56	0 00	(3,006 08)	
1 0000	Sale	12/20/07	10/19/11	28 52	33.62	0 00	(5.10)	
1.0000	Sale	12/20/07	10/19/11	28 53	33 62	0 00	(5 09)	
726.0000	Sale	12/23/08	10/19/11	20,712.78	14,389 32	0 00	6,323.46	
4882 0000	Sale	12/31/08	10/19/11	139,283 49	99,983 35	0 00	39,300 14	
1 0000	Sale	01/06/09	10/19/11	28 53	21 45	0 00	7 08	
352 0000	Sale	12/22/09	10/19/11	10,042 56	9,556 80	0.00	485 76	
1 0000	Sale	12/23/09	10/19/11	28 52	27 41	0 00	1.11	
	Security Subtotal			*1,329,369 59*	*1,320,424.15*	*0 00*	*8,945.44*	
Noncovered Long Term Capital Gains and Losses Subtotal				1,329,369.59	1,320,424.15	0.00	8,945.44	
NET LONG TERM CAPITAL GAINS AND LOSSES				1,329,369.59	1,320,424.15	0.00	8,945.44	
TOTAL CAPITAL GAINS AND LOSSES				1,339,903.69				
TOTAL REPORTED SALES PROCEEDS				1,339,903.69				

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	(667.34)	0.00	8,945.44

THE LIPSCOMB FAMILY FOUNDATION

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
THORNBURG INCOME BUILDER FUND CLASS C		*CUSIP Number*	*885215541*					
4110	Sale	09/26/11	11/15/11	7 37	7 10	0 00	0 27	
Noncovered Short Term Capital Gains and Losses Subtotal				**7.37**	**7.10**	**0.00**	**0.27**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**7.37**	**7.10**	**0.00**	**0.27**	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
FIRST EAGLE GLOBAL CLASS C		*CUSIP Number*	*32008F705*					
1529 0000	Sale	03/27/09	11/15/11	69,967 04	46,542 76	0 00	23,424 28	
7200	Sale	03/27/09	11/15/11	32 95	21.92	0 00	11 03	
	Security Subtotal			***69,999.99***	***46,564 68***	***0.00***	***23,435.31***	
THORNBURG INCOME BUILDER FUND CLASS C		*CUSIP Number*	*885215541*					
167 0000	Sale	03/25/10	11/15/11	2,992 64	3,046 08	0 00	(53 44)	

THE LIPSCOMB FAMILY FOUNDATION

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1099-B — 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
BLACKROCK GLOBAL ALLOCATION FD INC C		*CUSIP Number*	*09251T301*					
1528.0000	Sale	03/27/09	11/15/11	26,984 48	20,536 32	0 00	6,448 16	
8790	Sale	03/27/09	11/15/11	15 52	11 82	0 00	3 70	
	Security Subtotal			***27,000.00***	***20,548.14***	***0.00***	***6,451.86***	
Noncovered Long Term Capital Gains and Losses Subtotal				99,992.63	70,158.90	0.00	29,833.73	
NET LONG TERM CAPITAL GAINS AND LOSSES				99,992.63	70,158.90	0.00	29,833.73	
TOTAL CAPITAL GAINS AND LOSSES				100,000.00				
TOTAL REPORTED SALES PROCEEDS				100,000.00				

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	0.27	0.00	29,833.73

LIPSCOMB FAMILY FOUNDATION

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In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
COVERED TRANSACTIONS								
EASTMAN CHEMICAL CO COM		*CUSIP Number*	*277432100*					
85 0000	Sale	09/27/11	11/15/11	3,488 33	3,095 61	0 00	392 72	
INTL PAPER CO		*CUSIP Number*	*460146103*					
148 0000	Sale	03/16/11	11/15/11	4,178 70	3,795 53	0 00	383 17	
JPMORGAN CHASE & CO		*CUSIP Number*	*46625H100*					
58 0000	Sale	05/03/11	11/15/11	1,905 55	2,641.53	735 98 (W)	0 00	
ELI LILLY & CO		*CUSIP Number*	*532457108*					
84 0000	Sale	05/03/11	11/15/11	3,163 91	3,195.76	0.00	(31.85)	
MATTEL INC COM		*CUSIP Number*	*577081102*					
77.0000	Sale	08/30/11	11/15/11	2,224 77	2,073 83	0 00	150 94	
PEPSICO INC		*CUSIP Number*	*713448108*					
66 0000	Sale	03/02/11	11/15/11	4,276 06	4,137 86	0 00	138.20	
WAL-MART STORES INC		*CUSIP Number*	*931142103*					
90.0000	Sale	07/14/11	11/15/11	5,187.05	4,823.33	0.00	363 72	
Covered Short Term Capital Gains and Losses Subtotal				**24,424.37**	**23,763.45**	**735.98**	**1,396.90**	

LIPSCOMB FAMILY FOUNDATION

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NONCOVERED TRANSACTIONS								
BAXTER INTERNTL INC		*CUSIP Number*	*071813109*					
30 0000	Sale	05/18/10	03/02/11	1,566 57	1,303 52	0 00	263 05	
93 0000	Sale	05/19/10	03/02/11	4,856 39	3,964 61	0.00	891.78	
134 0000	Sale	05/19/10	03/03/11	7,207 09	5,712 45	0 00	1,494.64	
42 0000	Sale	05/19/10	03/04/11	2,256 49	1,790 47	0 00	466 02	
16 0000	Sale	05/19/10	03/08/11	849 43	682 08	0 00	167 35	
48.0000	Sale	05/20/10	03/08/11	2,548 30	2,005.46	0 00	542.84	
75 0000	Sale	05/20/10	03/09/11	3,978 92	3,133 53	0 00	845 39	
127.0000	Sale	05/20/10	03/11/11	6,625 28	5,306 11	0 00	1,319 17	
	Security Subtotal			***29,888 47***	***23,898.23***	***0.00***	***5,990 24***	
MICROSOFT CORP		*CUSIP Number*	*594918104*					
104 0000	Sale	11/26/10	11/15/11	2,782 25	2,636 42	0 00	145 83	
TIME WARNER INC SHS		*CUSIP Number*	*887317303*					
150 0000	Sale	12/06/10	11/15/11	5,228 90	4,661 13	0 00	567 77	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
270.0000	Sale	05/14/10	05/05/11	10,063 07	7,263 36	0 00	2,799 71	
Noncovered Short Term Capital Gains and Losses Subtotal				**47,962.69**	**38,459.14**	**0.00**	**9,503.55**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**72,387.06**	**62,222.59**	**735.98**	**10,900.45**	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
ALTRIA GROUP INC		*CUSIP Number*	*02209S103*					
25 0000	Sale	04/16/08	08/04/11	648 22	532 93	0 00	115 29	
288 0000	Sale	03/11/09	08/04/11	7,467 52	4,734 52	0 00	2,733 00	
2.0000	Sale	03/11/09	08/05/11	51 89	32 88	0 00	19.01	
259 0000	Sale	03/13/09	08/05/11	6,720 46	4,312 35	0 00	2,408 11	
76 0000	Sale	03/13/09	08/10/11	1,865 07	1,265.40	0 00	599.67	
154 0000	Sale	04/13/10	08/10/11	3,779 25	3,247.83	0 00	531.42	
255 0000	Sale	04/13/10	08/11/11	6,226 16	5,377 90	0 00	848 26	
	Security Subtotal			***26,758 57***	***19,503.81***	***0.00***	***7,254.76***	

LIPSCOMB FAMILY FOUNDATION

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
ANNALY CAP MGMT INC		*CUSIP Number*	*035710409*					
200.0000	Sale	06/30/08	09/26/11	3,481 77	3,128.56	0 00	353 21	
250 0000	Sale	07/08/08	09/26/11	4,352 21	3,913 80	0.00	438.41	
325.0000	Sale	07/09/08	09/26/11	5,657.88	5,256.45	0.00	401.43	
200 0000	Sale	07/15/08	09/26/11	3,481 78	2,881 14	0 00	600 64	
425 0000	Sale	07/15/08	09/28/11	7,150 19	6,122 42	0 00	1,027 77	
203 0000	Sale	07/17/08	09/28/11	3,415 27	2,943 34	0 00	471 93	
	Security Subtotal			***27,539.10***	***24,245.71***	***0.00***	***3,293.39***	
AMEREN CORP		*CUSIP Number*	*023608102*					
120 0000	Sale	08/28/07	09/20/11	3,745 42	6,010 58	0 00	(2,265.16)	
70 0000	Sale	09/11/07	09/20/11	2,184 84	3,541 03	0 00	(1,356 19)	
40 0000	Sale	09/14/07	09/20/11	1,248 48	2,077 83	0.00	(829.35)	
72 0000	Sale	09/14/07	11/15/11	2,353 27	3,740 09	0 00	(1,386 82)	
	Security Subtotal			***9,532 01***	***15,369 53***	***0.00***	***(5,837.52)***	
AMERIPRISE FINL INC		*CUSIP Number*	*03076C106*					
6.0000	Sale	08/27/10	11/15/11	281 39	259 41	0 00	21 98	
AT& T INC		*CUSIP Number*	*00206R102*					
103 0000	Sale	09/26/05	11/15/11	3,018 36	2,581 67	0 00	436 69	
CENTURYLINK INC SHS		*CUSIP Number*	*156700106*					
91.0000	Sale	02/23/09	08/30/11	3,211 68	2,328 23	0 00	883.45	
25 0000	Sale	02/23/09	08/31/11	895 51	639.62	0.00	255.89	
171.0000	Sale	02/26/09	08/31/11	6,125 33	4,337 69	0 00	1,787.64	
9.0000	Sale	03/05/09	08/31/11	322 39	219 30	0 00	103 09	
156 0000	Sale	03/05/09	09/20/11	5,464 80	3,801 28	0 00	1,663 52	
75.0000	Sale	03/11/09	09/20/11	2,627 31	1,861 23	0 00	766 08	
52 0000	Sale	03/12/09	09/20/11	1,821 61	1,321 61	0 00	500 00	
78 0000	Sale	03/12/09	09/27/11	2,673 18	1,982 42	0 00	690 76	
	Security Subtotal			***23,141.81***	***16,491.38***	***0.00***	***6,650 43***	
CHEVRON CORP		*CUSIP Number*	*166764100*					
15 0000	Sale	09/26/05	11/15/11	1,548 12	967 35	0.00	580 77	

Merrill Lynch
Bank of America Corporation

Account No. 726-04D97 | Taxpayer No. 58-1368915

LIPSCOMB FAMILY FOUNDATION

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2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
CONOCOPHILLIPS		*CUSIP Number*	*20825C104*					
95.0000	Sale	02/22/06	02/28/11	7,346 34	5,868 62	0 00	1,477.72	
67 0000	Sale	02/28/06	02/28/11	5,181 12	4,076 14	0 00	1,104 98	
60 0000	Sale	02/28/06	11/15/11	4,335 22	3,650.27	0 00	684 95	
	Security Subtotal			***16,862 68***	***13,595.03***	***0.00***	***3,267 65***	
DIAMOND OFFSHORE DRLNG		*CUSIP Number*	*25271C102*					
64.0000	Sale	01/04/08	01/27/11	4,618 43	8,752 80	0 00	(4,134.37)	
80 0000	Sale	01/12/09	01/27/11	5,773 06	4,688 67	0 00	1,084.39	
45.0000	Sale	01/12/09	01/31/11	3,230.76	2,637 38	0.00	593 38	
49.0000	Sale	07/27/09	01/31/11	3,517 94	4,593 07	0 00	(1,075 13)	
7.0000	Sale	07/27/09	11/15/11	453 10	656 15	0 00	(203 05)	
44 0000	Sale	07/27/09	11/21/11	2,689 39	4,124 40	0.00	(1,435 01)	
15.0000	Sale	07/28/09	11/21/11	916 84	1,386 37	0 00	(469 53)	
85 0000	Sale	07/28/09	11/22/11	5,140 81	7,856 12	0 00	(2,715 31)	
25 0000	Sale	07/29/09	11/23/11	1,479.68	2,256 11	0 00	(776.43)	
29 0000	Sale	03/23/10	11/23/11	1,716 43	2,463 27	0.00	(746 84)	
92 0000	Sale	03/23/10	11/30/11	5,528 44	7,814 53	0.00	(2,286 09)	
97 0000	Sale	05/14/10	11/30/11	5,828 90	6,919 11	0 00	(1,090 21)	
	Security Subtotal			***40,893.78***	***54,147.98***	***0.00***	***(13,254.20)***	
R R DONNELLEY SONS		*CUSIP Number*	*257867101*					
6 0000	Sale	06/06/06	11/15/11	95 27	187.39	0 00	(92 12)	
GLAXOSMITHKLINE PLC ADR		*CUSIP Number*	*37733W105*					
67 0000	Sale	06/05/07	11/15/11	2,997 21	3,470 49	0 00	(473 28)	
55 0000	Sale	06/11/07	11/15/11	2,460 40	2,874 61	0.00	(414.21)	
	Security Subtotal			***5,457 61***	***6,345.10***	***0.00***	***(887.49)***	
HUNTINGTON INGALLS INDS INC		*CUSIP Number*	*446413106*					
	Cash/Lieu	10/28/09	04/14/11	32 04	24 60	0 00	7.44	
47 0000	Sale	10/27/09	05/06/11	1,867 83	1,387 47	0 00	480.36	
3.0000	Salc	10/27/09	05/09/11	118.05	88 56	0 00	29 49	
25.0000	Sale	10/28/09	05/09/11	983 84	737 57	0 00	246 27	
	Security Subtotal			***3,001.76***	***2,238.20***	***0 00***	***763.56***	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
INTEL CORP		*CUSIP Number*	*458140100*					
453 0000	Sale	11/11/09	10/27/11	11,297 28	8,975 83	0.00	2,321 45	
193 0000	Sale	11/11/09	11/15/11	4,904 60	3,824.14	0 00	1,080.46	
	Security Subtotal			**16,201.88**	**12,799.97**	**0.00**	**3,401.91**	
INTL BUSINESS MACHINES CORP IBM		*CUSIP Number*	*459200101*					
45 0000	Sale	04/02/09	11/15/11	8,526 89	4,486 22	0 00	4,040.67	
3 0000	Sale	04/07/09	11/15/11	568 46	296 79	0.00	271 67	
	Security Subtotal			**9,095.35**	**4,783.01**	**0.00**	**4,312.34**	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
103 0000	Sale	05/04/09	11/15/11	6,716 50	5,517 35	0 00	1,199 15	
KRAFT FOODS INC VA CL A		*CUSIP Number*	*50075N104*					
63 0000	Sale	04/24/07	11/04/11	2,214 15	2,103 70	0 00	110 45	
284 0000	Sale	05/01/07	11/04/11	9,981 28	9,509 94	0 00	471 34	
41 0000	Sale	05/01/07	11/07/11	1,449 33	1,372 91	0 00	76 42	
121 0000	Sale	05/09/07	11/07/11	4,277 31	3,961 77	0.00	315.54	
46 0000	Sale	05/09/07	11/07/11	1,617 59	1,506 13	0 00	111 46	
208 0000	Sale	05/09/07	11/08/11	7,333 23	6,810.31	0 00	522 92	
	Security Subtotal			**26,872 89**	**25,264.76**	**0.00**	**1,608.13**	
KIMBERLY CLARK		*CUSIP Number*	*494368103*					
34.0000	Sale	09/26/05	11/15/11	2,430 78	2,054.28	0.00	376 50	
LUBRIZOL CORP		*CUSIP Number*	*549271104*					
10.0000	Sale	01/08/10	03/15/11	1,338.38	760.88	0.00	577.50	
25 0000	Sale	01/12/10	03/15/11	3,345 97	1,907 15	0.00	1,438.82	
35.0000	Sale	01/14/10	03/15/11	4,684 36	2,735 47	0 00	1,948.89	
35 0000	Sale	01/15/10	03/15/11	4,684 36	2,728 73	0 00	1,955.63	
80.0000	Sale	01/19/10	03/15/11	10,707.12	6,398 01	0 00	4,309.11	
11 0000	Sale	01/20/10	03/15/11	1,472 24	901 23	0 00	571 01	
84.0000	Salc	01/20/10	03/16/11	11,252.95	6,882 14	0 00	4,370 81	
25 0000	Sale	01/21/10	03/16/11	3,349 10	2,113 26	0.00	1,235 84	
	Security Subtotal			**40,834.48**	**24,426.87**	**0.00**	**16,407.61**	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
MARATHON PETROLEUM CORP		*CUSIP Number*	*56585A102*					
160 0000	Sale	09/26/05	07/13/11	6,382.10	4,483 53	0 00	1,898.57	
14 0000	Sale	10/10/05	07/13/11	558 44	348 29	0.00	210.15	
107.0000	Sale	10/10/05	07/14/11	4,132 86	2,661 89	0 00	1,470 97	
54 0000	Sale	10/10/05	07/15/11	2,100 81	1,343 39	0 00	757 42	
	Security Subtotal			***13,174.21***	***8,837.10***	***0.00***	***4,337.11***	
MEDTRONIC INC	*COM*	*CUSIP Number*	*585055106*					
60 0000	Sale	02/18/09	11/15/11	2,106 94	2,063 23	0 00	43 71	
NEW YORK CMNTY BANCORP		*CUSIP Number*	*649445103*					
160 0000	Sale	01/21/09	06/20/11	2,537 69	1,951 14	0 00	586 55	
190 0000	Sale	01/21/09	06/21/11	2,986 57	2,316 97	0.00	669 60	
144 0000	Sale	01/23/09	06/21/11	2,263 51	1,741 06	0 00	522 45	
236 0000	Sale	01/23/09	06/22/11	3,678 96	2,853 41	0.00	825 55	
50 0000	Sale	01/23/09	06/30/11	750 18	604 53	0 00	145 65	
20 0000	Sale	01/27/09	06/30/11	300 07	234 34	0 00	65 73	
115 0000	Sale	01/29/09	06/30/11	1,725 44	1,527 67	0 00	197 77	
252 0000	Sale	01/30/09	06/30/11	3,780 97	3,422.06	0 00	358 91	
33.0000	Sale	01/30/09	07/01/11	505.26	448.13	0.00	57.13	
375 0000	Sale	02/04/09	07/01/11	5,741 71	4,715 33	0 00	1,026.38	
	Security Subtotal			***24,270.36***	***19,814 64***	***0 00***	***4,455.72***	
NORTHROP GRUMMAN CORP		*CUSIP Number*	*666807102*					
36 0000	Sale	10/27/09	11/15/11	2,145 20	1,658 36	0 00	486 84	
PNC FINCL SERVICES GROUP		*CUSIP Number*	*693475105*					
2 0000	Sale	11/10/10	11/15/11	107.31	113 11	0 00	(5.80)	
PFIZER INC		*CUSIP Number*	*717081103*					
465 0000	Sale	09/26/05	05/03/11	9,504 18	11,629 65	0 00	(2,125 47)	
50 0000	Sale	10/10/05	05/03/11	1,021 95	1,222 50	0 00	(200 55)	
367 0000	Sale	04/21/06	05/03/11	7,501 16	9,139 25	0 00	(1,638 09)	
133 0000	Sale	04/21/06	05/03/11	2,710 28	3,312 05	0 00	(601 77)	
450 0000	Sale	04/26/06	05/03/11	9,170 15	11,236 10	0 00	(2,065 95)	
129 0000	Sale	04/28/06	05/03/11	2,628 78	3,244 16	0 00	(615.38)	
177.0000	Sale	04/28/06	11/15/11	3,530 07	4,451.29	0 00	(921 22)	
	Security Subtotal			***36,066 57***	***44,235.00***	***0 00***	***(8,168.43)***	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
REYNOLDS AMERICAN INC		*CUSIP Number*	*761713106*					
235 0000	Sale	09/26/05	05/23/11	9,191 45	4,726 42	0 00	4,465 03	
91 0000	Sale	09/26/05	11/15/11	3,603 99	1,830 23	0.00	1,773.76	
	Security Subtotal			***12,795.44***	***6,556.65***	***0.00***	***6,238.79***	
ROYAL DUTCH SHELL PLC SPONS ADR A		*CUSIP Number*	*780259206*					
34 0000	Sale	09/25/07	11/15/11	2,394 23	2,823 23	0 00	(429 00)	
SANOFI ADR		*CUSIP Number*	*80105N105*					
11 0000	Sale	10/26/10	11/15/11	371 08	378 58	0 00	(7.50)	
TOTAL S A SP ADR		*CUSIP Number*	*89151E109*					
20 0000	Sale	12/13/07	11/15/11	1,009 48	1,633 24	0 00	(623 76)	
14 0000	Sale	12/27/07	11/15/11	706 65	1,153 16	0 00	(446 51)	
	Security Subtotal			***1,716 13***	***2,786.40***	***0 00***	***(1,070.27)***	
TRAVELERS COS INC		*CUSIP Number*	*89417E109*					
15 0000	Sale	09/26/05	11/15/11	861 28	658 05	0 00	203.23	
V F CORPORATION		*CUSIP Number*	*918204108*					
114 0000	Sale	09/26/05	07/14/11	12,996 45	6,624 10	0 00	6,372 35	
65 0000	Sale	09/26/05	07/15/11	7,324 76	3,776.90	0.00	3,547 86	
70.0000	Sale	09/26/05	07/20/11	8,007 21	4,067 43	0 00	3,939 78	
31 0000	Sale	09/26/05	07/21/11	3,731 94	1,801.29	0.00	1,930.65	
25 0000	Sale	10/10/05	07/21/11	3,009.63	1,393 14	0.00	1,616 49	
	Security Subtotal			***35,069.99***	***17,662 86***	***0.00***	***17,407.13***	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
451.0000	Sale	09/26/05	05/03/11	17,010 53	12,988 52	0 00	4,022 01	
29 0000	Sale	09/26/05	05/05/11	1,080 84	835.18	0.00	245.66	
100.0000	Sale	10/10/05	05/05/11	3,727 05	2,728 59	0.00	998.46	
	Security Subtotal			***21,818.42***	***16,552.29***	***0.00***	***5,266.13***	
WELLS FARGO & CO NEW DEL		*CUSIP Number*	*949746101*					
19.0000	Sale	08/26/10	11/15/11	480 77	448 99	0.00	31 78	
Noncovered Long Term Capital Gains and Losses Subtotal				**413,660.27**	**355,367.29**	**0.00**	**58,292.98**	

LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NET LONG TERM CAPITAL GAINS AND LOSSES				413,660.27	355,367.29	0.00	58,292.98	
OTHER TRANSACTIONS								
ROYAL DUTCH SHELL PLC SPONS ADR A		*CUSIP Number*	*780259206*					
	Cash/Lieu	04/01/11	04/01/11	45 74	N/A	0 00	N/A	
Other Transactions Subtotal				45.74		0.00		
TOTAL CAPITAL GAINS AND LOSSES				486,093.07				
TOTAL REPORTED SALES PROCEEDS				486,093.07				

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations The Adjustment column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount for this transaction Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code.

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
1,396.90	9,503.55	0.00	58,292.98

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C		*CUSIP Number*	*543487235*					
653 0000	Sale	12/28/10	01/14/11	7,888 24	7,770 70	0 00	117 54	
9240	Sale	12/28/10	01/14/11	11 16	10 99	0.00	0 17	
729 0000	Sale	12/28/10	01/14/11	8,806 33	8,675 10	0 00	131 23	
	Security Subtotal			*16,705 73*	*16,456 79*	*0.00*	*248 94*	
DELAWARE CORPORATE BOND FD CL C		*CUSIP Number*	*245908769*					
1672 0000	Sale	11/22/10	01/14/11	9,797 92	9,948 40	0 00	(150 48)	
1 0000	Sale	11/22/10	01/14/11	5 86	5 94	0 00	(0 08)	
4230	Sale	11/22/10	01/14/11	2 48	2 52	0 00	(0 04)	
315 0000	Sale	11/22/10	01/14/11	1,845 91	1,874 25	0 00	(28 34)	
	Security Subtotal			*11,652.17*	*11,831.11*	*0.00*	*(178.94)*	
Noncovered Short Term Capital Gains and Losses Subtotal				28,357.90	28,287.90	0.00	70.00	
NET SHORT TERM CAPITAL GAINS AND LOSSES				28,357.90	28,287.90	0.00	70.00	

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
JP MORGAN CHASE & CO SUBORDINATED GLB 06 750% FEB 01 2011		*CUSIP Number*	*46625HAJ9*					
50000 0000	Redemption	03/30/01	02/01/11	50,000 00	50,000 00	0 00	0 00	
75000.0000	Redemption	08/23/01	02/01/11	75,000 00	75,000 00	0 00	0.00	
	Security Subtotal			***125,000.00***	***125,000.00***	***0.00***	***0.00***	
NATIONAL CITY BANK OF PA SUBORDINATED SER BKNT 06 250% MAR 15 2011		*CUSIP Number*	*63534PAB3*					
100000.0000	Redemption	04/18/01	03/15/11	100,000 00	100,000 00	0 00	0.00	
PFIZER INC 4.45% DUE 3/15/2012		*CUSIP Number*	*717081CZ4*					
60000.0000	Redemption	05/13/10	12/08/11	60,634 59	60,567 83	0 00	66 76	
CD BMW BANK OF NO AMER SALT LAKE CITY, UT 04 800% MAR 01 2011		*CUSIP Number*	*05566RVL6*					
97000 0000	Redemption	02/21/06	03/01/11	97,000 00	97,000 00	0 00	0 00	
CD SCOTIABANK DE P R SAN JUAN,PR 04 800% MAR 01 2011		*CUSIP Number*	*80928EAG5*					
97000 0000	Redemption	02/21/06	03/01/11	97,000 00	97,000 00	0 00	0.00	
LOOMIS SAYLES INVESTMENT GRADE BOND FD CL C		*CUSIP Number*	*543487235*					
16600 0000	Sale	03/27/09	01/14/11	200,528 00	159,194 00	0 00	41,334.00	
46356.0000	Sale	03/27/09	01/14/11	559,980 48	444,554 04	0 00	115,426 44	
143 0000	Sale	01/06/10	01/14/11	1,727 43	1,658 80	0 00	68 63	
1 0000	Salc	01/07/10	01/14/11	12 08	11 74	0.00	0 34	
	Security Subtotal			***762,247.99***	***605,418 58***	***0 00***	***156,829.41***	
DELAWARE CORPORATE BOND FD CL C		*CUSIP Number*	*245908769*					
43655 0000	Sale	03/27/09	01/14/11	255,818.29	201,249 54	0 00	54,568.75	

Merrill Lynch
Bank of America Corporation

Account No. 726-04D94

Taxpayer No. 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

1099-B

2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
Noncovered Long Term Capital Gains and Losses Subtotal				1,497,700.87	1,286,235.95	0.00	211,464.92	
NET LONG TERM CAPITAL GAINS AND LOSSES				1,497,700.87	1,286,235.95	0.00	211,464.92	
OTHER TRANSACTIONS								
DELTA AIR LINES INC		*CUSIP Number*	*247361702*					
	Cash/Lieu	01/06/11	01/06/11	12 40	N/A	0 00	N/A	
124.0000	Sale	12/28/10	01/14/11	1,514 69	N/A	0 00	N/A	
	Security Subtotal			*1,527 09*		*0.00*		
ROOMSTORE INC		*CUSIP Number*	*77638R108*					
44 0000	Sale	07/09/10	01/14/11	36 84	N/A	0 00	N/A	
Other Transactions Subtotal				1,563.93		0.00		
TOTAL CAPITAL GAINS AND LOSSES				1,527,622.70				
TOTAL REPORTED SALES PROCEEDS				1,527,622.70				

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	70.00	0.00	211,464.92

Merrill Lynch
Bank of America Corporation

Account No.	Taxpayer No.	Page
726-04092	58-1368915	7 of 9

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
MARKET VECTORS GLOBAL ALT		*CUSIP Number*	*57060U407*					
900 0000	Sale	12/31/08	07/12/11	15,618 75	21,136 50	0 00	(5,517 75)	
1050 0000	Sale	12/31/08	07/12/11	18,231 33	24,659 25	0 00	(6,427 92)	
	Security Subtotal			*33,850.08*	*45,795.75*	*0.00*	*(11,945.67)*	
Noncovered Long Term Capital Gains and Losses Subtotal				33,850.08	45,795.75	0.00	(11,945.67)	
NET LONG TERM CAPITAL GAINS AND LOSSES				33,850.08	45,795.75	0.00	(11,945.67)	
TOTAL CAPITAL GAINS AND LOSSES				33,850.08				
TOTAL REPORTED SALES PROCEEDS				33,850.08				

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	0.00	0.00	(11,945.67)

THE LIPSCOMB FAMILY FOUNDATION

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B — 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
	AMERICAN EURO PACIFIC GROWTH FD CL C	*CUSIP Number*	*298706300*					
3950	Sale	12/28/10	11/15/11	14 12	14 32	0 00	(0.20)	
	MFS RESEARCH INTL FUND CLASS C	*CUSIP Number*	*552983488*					
2620	Sale	12/09/10	11/15/11	3 41	3 69	0 00	(0 28)	
	THORNBURG INTERNATIONAL VALUE FD C	*CUSIP Number*	*885215640*					
6720	Sale	09/26/11	11/15/11	15 73	15 52	0 00	0.21	
Noncovered Short Term Capital Gains and Losses Subtotal				**33.26**	**33.53**	**0.00**	**(0.27)**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**33.26**	**33.53**	**0.00**	**(0.27)**	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
	AMERICAN EURO PACIFIC GROWTH FD CL C	*CUSIP Number*	*298706300*					
285 0000	Sale	09/22/05	11/15/11	10,185 90	11,069 40	0 00	(883 50)	

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARGARET FOSTER
PO BOX 102943
DENVER, CO 80250-2943

TELEPHONE NUMBER

803-765-4567

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORM SHOULD BE FILLED OUT: INCLUDES NAME OF ORGANIZATION, PROJECT NAME, ADDRESS, CONTACT, TELEPHONE NUMBER, INFORMATION ABOUT PROJECT AND ORGANIZATION. ABSTRACT IS REQUIRED. BOARD OF DIRECTOR LIST, CHART OF ORGANIZATIONAL STRUCTURE AND COPY OF IRC SEC. 501(C) TAX EXEMPTION LETTER

ANY SUBMISSION DEADLINES

FEBRUARY 15, SEPTEMBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

GEOGRAPHIC FOCUS: MIDLANDS OF SOUTH CAROLINA
MISSION: THE POSITIVE DEVELOPMENT OF YOUTH

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARSHALL L. FOSTER PO BOX 61159 COLUMBIA, SC 29260	SECRETARY 40.00	54,800.	0.	0.
LOUISE L. HOWELL 1566 BARRINGTON CT NW ATLANTA, GA 30327	TRUSTEE 5.00	2,000.	0.	0.
GEORGIA L. CHEEK PO BOX 409 LOOK MOUNTAIN, TN 30350	TRUSTEE 5.00	3,000.	0.	0.
ELIZABETH L. TRACY 564 NORTH FORK ROAD BLACK MOUNTAIN, NC 28711	TRUSTEE 5.00	3,000.	0.	0.
GEORGE C. FANT 35 SUMMIT PLACE COLUMBIA, SC 29204	TRUSTEE 5.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		65,800.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	825.	413.	0.	412.
OFFICE EXPENSE	3,741.	1,870.	0.	1,871.
MANAGEMENT & BANK FEES	38,834.	38,834.	0.	0.
TELEPHONE	3,195.	1,597.	0.	1,598.
SUPPLIES	18.	9.	0.	9.
POSTAGE & FREIGHT	182.	91.	0.	91.
CONSULTING FEE	99.	50.	0.	49.
MEALS AND ENTERTAINMENT	224.	112.	0.	112.
INSURANCE	2,868.	1,434.	0.	1,434.
REPAIRS AND MAINTENANCE	143.	71.	0.	72.
TO FORM 990-PF, PG 1, LN 23	50,129.	44,481.	0.	5,648.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - D97	1,202,359.	1,243,506.
MERRILL LYNCH - D94	4,424,311.	4,516,708.
MERRILL LYNCH - E01	1,083,638.	1,290,191.
MERRILL LYNCH - E02	0.	0.
MERRILL LYNCH - F96	1,111,086.	1,212,459.
MERRILL LYNCH - F97	2,569,390.	2,523,137.
MERRILL LYNCH - 04063	1,345,439.	1,245,903.
MERRILL LYNCH - TACTICAL 04092	965,862.	989,604.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,702,085.	13,021,508.

FORM 990-PF OTHER ASSETS STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN CONGRA CAPITAL, L.C.	3,740.	3,740.	3,740.
TO FORM 990-PF, PART II, LINE 15	3,740.	3,740.	3,740.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS ON INVESTMENTS	263,213.	0.	263,213.
INTEREST ON INVESTMENTS	122,404.	0.	122,404.
TOTAL TO FM 990-PF, PART I, LN 4	385,617.	0.	385,617.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	4,051.	4,051.	4,051.
TOTAL TO FORM 990-PF, PART I, LINE 11	4,051.	4,051.	4,051.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	8,716.	4,358.	0.	4,358.
TO FORM 990-PF, PG 1, LN 16B	8,716.	4,358.	0.	4,358.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,284.	2,142.	0.	2,142.
TAXES & LICENSES	1,412.	706.	0.	706.
TO FORM 990-PF, PG 1, LN 18	5,696.	2,848.	0.	2,848.

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	MERRILL LYNCH F97 SEE ATTACHED	P		
b	MERRILL LYNCH F97 SEE ATTACHED	P		
c	MERRILL LYNCH F96 SEE ATTACHED	P		
d	MERRILL LYNCH F96 SEE ATTACHED	P		
e	MERRILL LYNCH E02 SEE ATTACHED	P		
f	MERRILL LYNCH E02 SEE ATTACHED	P		
g	MERRILL LYNCH E01 SEE ATTACHED	P		
h	MERRILL LYNCH E01 SEE ATTACHED	P		
i	MERRILL LYNCH D97 SEE ATTACHED	P		
j	MERRILL LYNCH D97 SEE ATTACHED	P		
k	MERRILL LYNCH D94 SEE ATTACHED	P		
l	MERRILL LYNCH D94 SEE ATTACHED	P		
m	MERRILL LYNCH 04092 SEE ATTACHED	P		
n	MERRILL LYNCH 04063 SEE ATTACHED	P		
o	MERRILL LYNCH 04063 SEE ATTACHED	P		

	(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	89,504.		96,836.	<7,332.>
b	349,712.		357,072.	<7,360.>
c	59,854.		56,823.	3,031.
d	371,440.		300,663.	70,777.
e	10,534.		11,201.	<667.>
f	1,329,370.		1,320,424.	8,946.
g	7.		7.	0.
h	99,993.		70,159.	29,834.
i	72,433.		62,223.	10,210.
j	413,660.		355,367.	58,293.
k	29,922.		28,288.	1,634.
l	1,497,701.		1,286,236.	211,465.
m	33,850.		45,796.	<11,946.>
n	33.		34.	<1.>
o	105,967.		102,607.	3,360.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				** <7,332.>
b				<7,360.>
c				** 3,031.
d				70,777.
e				** <667.>
f				8,946.
g				** 0.
h				29,834.
i				** 10,210.
j				58,293.
k				** 1,634.
l				211,465.
m				<11,946.>
n				** <1.>
o				3,360.

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	370,244.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	6,875.

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** (SHORT-TERM)