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: HENRY AND SYLVIA YASCHIK FOUNDATION, INC

A Employer identification number: 58-2281499

Number and street (or P O box number if mail is not delivered to street address): PO BOX 328

Room/suite:

B Telephone number: 843-723-6464

City or town, state, and ZIP code: CHARLESTON, SC 29402

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ 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)* ▶$ 10,945,892.

J Accounting method: ☐ 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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	660,000.	660,000.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	660,000.	660,000.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	128,670.	32,168.		96,502.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	3,125.	0.		3,125.
	b Accounting fees STMT 3	2,048.	0.		0.
	c Other professional fees				
	17 Interest	58.	0.		0.
	18 Taxes STMT 4	14,805.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	12.	0.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	148,718.	32,168.		99,627.
	25 Contributions, gifts, grants paid	534,637.			534,637.
	26 **Total expenses and disbursements.** Add lines 24 and 25	683,355.	32,168.		634,264.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-23,355.			
	b **Net investment income** (if negative, enter -0-)		627,832.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	7,689.	1,892.	1,892.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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	9,756,264.	9,756,264.	10,944,000.
	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 ▶)			
	16 Total assets (to be completed by all filers)	9,763,953.	9,758,156.	10,945,892.
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 ▶ DUE TO YDC)	0.	17,558.	
	23 Total liabilities (add lines 17 through 22)	0.	17,558.	
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 ▶ [X] 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	9,763,953.	9,740,598.	
	30 Total net assets or fund balances	9,763,953.	9,740,598.	
	31 Total liabilities and net assets/fund balances	9,763,953.	9,758,156.	

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	9,763,953.
2 Enter amount from Part I, line 27a	2	-23,355.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,740,598.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,740,598.

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	NONE			
c				
d				
e				

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

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

	(i) 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				

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

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

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	485,899.	10,808,030.	.044957
2009	524,733.	10,983,970.	.047773
2008	575,682.	10,797,668.	.053315
2007	736,576.	10,385,088.	.070926
2006	611,406.	8,512,729.	.071823

2	**Total** of line 1, column (d)	2	.288794
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	.057759
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,784,469.
5	Multiply line 4 by line 3	5	622,900.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,278.
7	Add lines 5 and 6	7	629,178.
8	Enter qualifying distributions from Part XII, line 4	8	634,264.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	6,278.
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	6,278.
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	6,278.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 10,120.		
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	10,120.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	74.
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	3,768.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	3,768. **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) ▶ SC			
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) SEE STATEMENT 7	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 ▶ NONE

14 The books are in care of ▶ THOMAS M. ERVIN Telephone no. ▶ 843-723-6464

Located at ▶ 56 QUEEN STREET, CHARLESTON, SC ZIP+4 ▶ 29401

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)?	1b	X	
	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** X (No)

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
HAROLD I. SHERMAN 56 QUEEN STREET CHARLESTON, SC 29401	CHAIRMAN 5.00	32,168.	0.	0.
MARTIN PERLMUTTER 56 QUEEN STREET CHARLESTON, SC 29401	PRESIDENT 5.00	32,168.	0.	0.
PAUL M. LYNCH 40 CALHOUN STREET CHARLESTON, SC 29403	SECRETARY/TREASURER 5.00	32,167.	0.	0.
THOMAS M. ERVIN 56 QUEEN STREET CHARLESTON, SC 29401	BOARD MEMBER 5.00	32,167.	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	10,944,000.
b	Average of monthly cash balances	1b	4,700.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,948,700.
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	10,948,700.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	164,231.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,784,469.
6	**Minimum investment return.** Enter 5% of line 5	6	539,223.

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	539,223.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 6,278.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	6,278.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	532,945.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	532,945.
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	532,945.

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	634,264.
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	634,264.
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	6,278.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	627,986.

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				532,945.
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 50,694.				
c From 2008 47,147.				
d From 2009				
e From 2010				
f Total of lines 3a through e	97,841.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 634,264.				
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				532,945.
e Remaining amount distributed out of corpus	101,319.			
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	199,160.			
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	199,160.			
10 Analysis of line 9:				
a Excess from 2007 50,694.				
b Excess from 2008 47,147.				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011 101,319.				

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 8

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				
ADDLESTONE HEBREW ACADEMY 1639 WALLENBURG BLVD CHARLESTON, SC 29407	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
AMERICAN LUNG ASSOCIATION 61 BROADWAY NEW YORK, NY 10006	NONE	PUBLIC CHARITY	GENERAL SUPPORT	9,000.
ASSOCIATION FOR THE BLIND 411 ROLLING PINES LN DUNCAN, SC 29334	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000.
BRITH SHALOM BETH ISRAEL 182 RUTLEDGE AVENUE CHARLESTON, SC 29403	NONE	PUBLIC CHARITY	GENERAL SUPPORT	9,500.
CAMP HAPPY DAYS AND SPECIAL TIMES 1622 ASHLEY HALL RD CHARLESTON, SC 29407	NONE	PUBLIC CHARITY	GENERAL SUPPORT	8,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	534,637.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	660,000.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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.		660,000.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 660,000.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 3-1-12 — Title BOARD MEMBER

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
BARRY GUMB	BARRY GUMB	02/14/12		P00240996
Firm's name ▶ DIXON HUGHES GOODMAN LLP			Firm's EIN ▶	
Firm's address ▶ P.O. BOX 973 CHARLESTON, SC 29402			Phone no. 843-722-6443	

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
CENTER FOR BIRDS OF PREY P.O. BOX 1247 CHARLESTON, SC 29402	NONE	PUBLIC CHA	GENERAL SUPPORT	8,800.
CENTER FOR HEIRS PROPERTY PRESERVATION 1535 SAM RITTENBURG BLVD STE D CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
CHAMBER MUSIC CHARLESTON PO BOX 80072 CHARLESTON, SC 29416	NONE	PUBLIC CHA	GENERAL SUPPORT	1,000.
CHARLESTON ACADEMY OF MUSIC PO BOX 22364 CHARLESTON, SC 29413	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
CHARLESTON ANIMAL SOCIETY 2455 REMOUNT RD NORTH CHARLESTON, SC 29406	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
CHARLESTON BALLET THEATRE 477 KING ST CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	1,500.
CHARLESTON BBYO 2020 K STREET, 7TH FL WASHINGTON, DC 20006	NONE	PUBLIC CHA	GENERAL SUPPORT	1,500.
CHARLESTON CONCERT ASSOCIATION PO BOX 743 CHARLESTON, SC 29402	NONE	PUBLIC CHA	GENERAL SUPPORT	6,000.
CHARLESTON DAY SCHOOL 15 ARCHDALE STREET CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	1,000.
CHARLESTON MUSEUM 360 MEETING STREET CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
Total from continuation sheets				483,137.

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
CHARLESTON PRO BONO LEGAL SERVICES, INC. 111 CHURCH ST. CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
CHARLESTON STAGE COMPANY 123 SUMMERS ST CHARLESTON, WV 25301	NONE	PUBLIC CHA	GENERAL SUPPORT	30,000.
CHARLESTON SYMPHONY ORCHESTRA 145 KING ST CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	20,000.
CITY OF CHARLESTON 32 ANN STREET CHARLESTON, SC 29403	NONE	PUBLIC CHA	2011 MOJA ARTS FESTIVAL & 2012 PICCOLO SPOLETO	4,000.
COASTAL COMMUNITY FOUNDATION 90 MARY ST CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	25,000.
COASTAL CRISIS CHAPLAINCY 714 SAINT ANDREWS BOULEVARD CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
COLLEGE OF CHARLESTON 66 GEORGE STREET CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	10,000.
COLLEGE OF CHARLESTON JEWISH STUDIES PROGRAM 66 GEORGE STREET CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	50,000.
CONGREGATION SHA'ARAY SHALOM 1112 MAIN ST HINGHAM, MA 02043	NONE	PUBLIC CHA	GENERAL SUPPORT	10,000.
CRISIS MINISTRIES 573 MEETING STREET CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	7,500.
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
DORCHESTER CHILDRENS CENTER 303 E RICHARDSON AVE SUMMERVILLE, SC 29483	NONE	PUBLIC CHA	GENERAL SUPPORT	10,000.
DORCHESTER HABITAT FOR HUMANITY PO BOX 1685 SUMMERVILLE, SC 29484	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
EAST COOPER MEALS ON WHEELS PO BOX 583 MT PLEASANT, SC 29465	NONE	PUBLIC CHA	GENERAL SUPPORT	5,500.
FRANCES R WILLIS, SPCA 136 FOUR PAWS LANE SUMMERVILLE, SC 29483	NONE	PUBLIC CHA	GENERAL SUPPORT	3,500.
HADASSAH 56 QUEEN ST CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
HALOS PO BOX 12504 DURHAM, NC 27709	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
JACKSONBORO COMMUNITY CENTER 1718 HOPE PLANTATION LN JACKSONBORO, SC 29452	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
JOSHUA BAPTIST CHURCH, INC 2482 FABER RD CHARLESTON, SC 29405	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
KAHAL KADOSH BETH ELOHIM ENDOWMENT FUND INC 90 HASELL ST CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	9,500.
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVE WHITE PLAINS, NY 10605	NONE	PUBLIC CHA	GENERAL SUPPORT	7,500.
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
LOWCOUNTRY OPEN LAND TRUST 80 ALEXANDER STREET CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	7,500.
PALMETTO PROJECT 1031 CHUCK DAWLEY BLVD., STE 5 MT PLEASANT, SC 29464	NONE	PUBLIC CHA	GENERAL SUPPORT	2,000.
PORTER GAUD SCHOOL 300 ALBEMARLE RD CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	12,000.
PRESERVATION SOCIETY OF CHARLESTON 147 KING STREET CHARLESTON, SC 29401	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
ROPER ST. FRANCIS FOUNDATION 125 DOUGHTY STREET, SUITE 790 CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
SLOW FOOD CHARLESTON 20 JAY STREET, SUITE M04 BROOKLYN, NY 11201	NONE	PUBLIC CHA	GENERAL SUPPORT	1,000.
SOUTH OF BROADWAY THEATRE COMPANY 21 E 22ND ST #2F NEW YORK, NY 10001	NONE	PUBLIC CHA	GENERAL SUPPORT	20,000.
SPOLETO FESTIVAL USA 14 GEORGE ST CHARLESTON, SC 29402	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
ST. LUKES EVANGELICAL LUTHERAN CHURCH 206 CENTRAL AVE SUMMERVILLE, SC 29483	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
SYNAGOGUE EMANU-EL 5 WINDSOR DRIVE CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	9,500.
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
TRIDENT LITERACY ASSOCIATION 5416-B RIVERS AVENUE NORTH CHARLESTON, SC 29406	NONE	PUBLIC CHA	GENERAL SUPPORT	7,000.
WINDWOOD FARM HOME FOR CHILDREN, INC 4857 WINDWOOD FARM RD AWENDAW, SC 29429	NONE	PUBLIC CHA	GENERAL SUPPORT	2,500.
WINGS FOR KIDS PO BOX 369 SULLIVANS ISLAND, SC 29482	NONE	PUBLIC CHA	GENERAL SUPPORT	8,500.
YO ART PROJECT 1031 CHUCK DAWLEY BLVD., STE 5 MT PLEASANT, SC 29464	NONE	PUBLIC CHA	GENERAL SUPPORT	2,000.
CAROLINA YOUTH DEVELOPMENT CENTER 5055 LACKAWANNA BOULEVARD NORTH CHARLESTON, SC 29405	NONE	PUBLIC CHA	GENERAL SUPPORT	3,500.
CHARLESTON SCHOOL OF ARTS HIGH SCHOOL 5109 ENTERPRISE STREET NORTH CHARLESTON, SC 29405	NONE	PRIVATE SC	HS BAND	3,000.
CHUCKTOWN SQUASH PO BOX 22731 CHARLESTON, SC 29413	NONE	PUBLIC CHA	GENERAL SUPPORT	3,000.
EAST COOPER COMMUNITY OUTREACH 1145 SIX MILE ROAD MT PLEASANT, SC 29466	NONE	PUBLIC CHA	GENERAL SUPPORT	1,000.
FIRST BAPTIST CHURCH SCHOOL 48 MEETING STREET CHARLESTON, SC 29401	NONE	PRIVATE SC	GENERAL SUPPORT	5,000.
GETHSEMANI CIRCLE OF FRIENDS 2449 BEACON STREET NORTH CHARLESTON, SC 29405	NONE	PUBLIC CHA	GENERAL SUPPORT	1,337.
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
HALSEY INSTITUTE OF CONTEMPORARY ART 161 CALHOUN STREET CHARLESTON, SC 29424	NONE	PUBLIC CHA	GENERAL SUPPORT	2,000.
JEWISH FEDERATION OF CHARLESTON 1465 WALLENBERG BLVD. CHARLESTON, SC 29407	NONE	PUBLIC CHA	SOCIAL SERVICES	7,500.
JEWISH COMMUNITY CENTER OF CHARLESTON 1645 WALLENBERG BLVD CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	12,000.
LIFE MANAGEMENT CENTER, INC. 628 ST. ANDREWS BLVD CHARLESTON, SC 29407	NONE	PUBLIC CHA	GENERAL SUPPORT	1,000.
OUR LADY OF MERCY COMMUNITY OUTREACH 1684 BROWNSWOOD ROAD JOHNS ISLAND, SC 29455	NONE	PUBLIC CHA	GENERAL SUPPORT	25,000.
SEA ISLAND HABITAT FOR HUMANITY 2545 BOHICKET RD. JOHNS ISLAND, SC 29455	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
SOUTHEAST WILDLIFE EXPOSISTION P.O. BOX 20635 CHARLESTON, SC 29413	NONE	PUBLIC CHA	GENERAL SUPPORT	5,000.
TRINITY WORLDWIDE OUTREACH 977 KING STREET CHARLESTON, SC 29403	NONE	PUBLIC CHA	GENERAL SUPPORT	2,000.
UNIVERSITY OF SOUTH CAROLINA 1600 HAMTON ST. STE 738 COLUMBIA, SC 29208	NONE	PUBLIC CHA	GENERAL SUPPORT	10,000.
MEDICAL UNIVERSITY OF SOUTH CAROLINA 261 CALHOUN STREET, STE 306 CHARLESTON, SC 26425	NONE	PUBLIC CHA	GENERAL SUPPORT	50,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	660,000.	0.	660,000.
TOTAL TO FM 990-PF, PART I, LN 4	660,000.	0.	660,000.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,125.	0.		3,125.
TO FM 990-PF, PG 1, LN 16A	3,125.	0.		3,125.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,048.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,048.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL & SC TAX	14,805.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,805.	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
BANK CHARGES	12.	0.		0.
TO FORM 990-PF, PG 1, LN 23	12.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100% YASCHIK DEVELOPMENT CORP STOCK	8,270,204.	8,316,000.
80.5% CHARLESTON CAPITAL STOCK	1,486,060.	2,628,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,756,264.	10,944,000.

FORM 990-PF | TRANSFERS TO CONTROLLED ORGANIZATIONS PART VII-A, LINE 11A | STATEMENT 7

NAME OF CONTROLLED ENTITY | EMPLOYER ID NO

YASCHIK DEVELOPMENT CO., INC. | 57-6013803

ADDRESS

PO BOX 328
CHARLESTON, SC 29402

DESCRIPTION OF TRANSFER

THE TRANSFER INCLUDES MONIES TO REPAY A NOTE PAYABLE TO YASCHIK DEVELOPMENT, DIVIDENDS, AND INTEREST

AMOUNT OF TRANSFER: 677,558.

NAME OF CONTROLLED ENTITY | EMPLOYER ID NO

CHARLESTON CAPITAL CORPORATION | 57-0423551

ADDRESS

PO BOX 328
CHARLESTON, SC 29402

DESCRIPTION OF TRANSFER

NO CURRENT YEAR TRANSFERS

AMOUNT OF TRANSFER: 0.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ORGANIZATIONS	677,558.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 8
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PAUL LYNCH C/O MOORE & VAN ALLEN LAW FIRM
40 CALHOUN STREET SUITE 300
CHARLESTON, SC 29401

TELEPHONE NUMBER

843-723-6464

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM INDICATING APPLICABLE FINANCIAL NEEDS DATA

ANY SUBMISSION DEADLINES

THE DEADLINE IS APRIL 30TH OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE GRANTED TO ORGANIZATIONS WITHIN THE CHARLESTON, SOUTH CAROLINA, AREA ONLY.