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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		
		Beginning of year	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	181,005.	387,871.	387,871.
	3 Accounts receivable ▶ 152,425.			
	Less: allowance for doubtful accounts ▶	156,074.	152,425.	152,425.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,611.	2,161.	2,161.
	10a Investments – U.S. and state government obligations (attach schedule)	3,079,107.	2,880,195.	2,978,449.
	b Investments – corporate stock (attach schedule)	3,634,383.	4,598,894.	6,188,431.
	c Investments – corporate bonds (attach schedule)	12,658,332.	12,216,545.	12,678,371.
	11 Investments – land, buildings, and equipment: basis ▶ 204,520.			
Less: accumulated depreciation (attach schedule) SEE STMT. 6 ▶ 200,383.	5,684.	4,137.	2,722,427.	
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	19,718,196.	20,242,228.	25,110,135.	
LIABILITIES	17 Accounts payable and accrued expenses	19,811.	7,052.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	19,811.	7,052.	
NET ASSET BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	19,698,385.	20,235,176.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	19,698,385.	20,235,176.	
	31 Total liabilities and net assets/fund balances (see instructions)	19,718,196.	20,242,228.	

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	19,698,385.
2 Enter amount from Part I, line 27a	2	536,788.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3.
4 Add lines 1, 2, and 3	4	20,235,176.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	20,235,176.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE SCHEDULE 1	P	VARIOUS	VARIOUS
b VANGUARD GNMA CAPITAL GAIN DISTRIBUTION - VANGUARD	P	VARIOUS	
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 800,000.		800,445.	-445.
b 350.			350.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-445.
b			350.
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	-95.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.]	3	0.

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.

(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 (column (b) divided by column (c))
2010	1,050,589.	21,699,482.	0.048415
2009	1,000,544.	19,783,656.	0.050574
2008	1,022,925.	19,340,993.	0.052889
2007	1,005,254.	19,747,618.	0.050905
2006	958,328.	18,476,324.	0.051868

2 Total of line 1, column (d)	2	0.254651
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050930
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	24,288,934.
5 Multiply line 4 by line 3	5	1,237,035.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,107.
7 Add lines 5 and 6	7	1,255,142.
8 Enter qualifying distributions from Part XII, line 4	8	1,255,651.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	18,107.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	18,107.
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	18,107.
6	Credits/Payments.		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	12,700.
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,700.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	90.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	503.
11	Enter the amount of line 10 to be. Credited to 2012 estimated tax	11	0.
			503. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		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.		
1 c		X
d		
(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		X
If 'Yes,' attach a detailed description of the activities.		
3		X
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		
4 a		X
4 b		N/A
5		X
If 'Yes,' attach the statement required by General Instruction T.		
6	X	
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?		
7	X	
Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV		
8 a		
Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ N/A		
8 b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		

BAA

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>DR. J. C. NORRIS</u> Telephone no. ▶ <u>903-569-5520</u> Located at ▶ <u>P.O. BOX 117 MINEOLA TX</u> ZIP + 4 ▶ <u>75773</u>			
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	N/A ▶ <input type="checkbox"/>		N/A
		▶ 15		
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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1 a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	N/A
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

5b N/A

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? Yes No

6b X

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

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

Total number of other employees paid over \$50,000

0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see instructions)

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.

BAA

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	21,823,236.
b Average of monthly cash balances	1b	116,290.
c Fair market value of all other assets (see instructions)	1c	2,719,290.
d Total (add lines 1a, b, and c)	1d	24,658,816.
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	24,658,816.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	369,882.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,288,934.
6 Minimum investment return. Enter 5% of line 5	6	1,214,447.

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	1,214,447.
2a Tax on investment income for 2011 from Part VI, line 5	2a	18,107.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	18,107.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,196,340.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,196,340.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,196,340.

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	1,255,651.
b Program-related investments – total from Part IX-B	1b	
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	1,255,651.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	18,107.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,237,544.

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				1,196,340.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			492,316.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 1,255,651.				
a Applied to 2010, but not more than line 2a			492,316.	
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				763,335.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				433,005.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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.

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	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				
Total			▶ 3a	1,212,628.
b Approved for future payment				
Total			▶ 3b	

CLIENT 5260

MEREDITH FOUNDATION

75-6024469

7/12/12

03:31PM

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LTD. PARTNERSHIP INCOME	\$ -13,309.	\$ -13,309.	
OIL & GAS ROYALTIES	870,878.	870,878.	
OTHER INVESTMENT INCOME	4.	4.	
TOTAL	\$ 857,573.	\$ 857,573.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	\$ 17,000.	\$ 8,500.		\$ 8,500.
TOTAL	\$ 17,000.	\$ 8,500.	\$ 0.	\$ 8,500.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL	\$ 3,400.	\$ 3,400.		
TOTAL	\$ 3,400.	\$ 3,400.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVALOREM	\$ 42,369.	\$ 42,369.		
EXCISE TAXES	18,197.			
FOREIGN TAX	403.	403.		
GROSS PRODUCTION TAXES	27,918.	27,918.		
TOTAL	\$ 88,887.	\$ 70,690.	\$ 0.	\$ 0.

CLIENT 5260

MEREDITH FOUNDATION

75-6024469

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STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION OF PREM/DISC COMPRESSION / TRANS CHGS - ROYALTIES	\$ 21,428.	\$ 21,428.		
	26,461.	26,461.		
COST DEPLETION	4,453.	4,453.		
INSURANCE	3,877.	775.		\$ 3,102.
MISCELLANEOUS EXPENSES	600.			600.
OFFICE SUPPLIES	960.	192.		768.
OTHER EXPENSE..	135.			135.
POSTAGE	176.	35.		140.
STOCK TRANSFER FEES/BANK FEES	206.	166.		40.
TOTAL	\$ 58,296.	\$ 53,510.	\$ 0.	\$ 4,785.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 12,911.	\$ 9,774.	\$ 3,137.	\$ 3,137.
MISCELLANEOUS	191,609.	190,609.	1,000.	2,719,290.
TOTAL	\$ 204,520.	\$ 200,383.	\$ 4,137.	\$ 2,722,427.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING				\$ 3.
TOTAL				\$ 3.

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
J. CARL NORRIS P.O. BOX 117 MINEOLA, TX 75773	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
FREDA MADSEN P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
JERRY PHILLIPS P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0	0.	0.	0.
LOU WAGNER P.O. BOX 117 MINEOLA, TX 75773	VICE CHAIRMAN 0	0.	0.	0.
BOB SMITH P.O. BOX 117 MINEOLA, TX 75773	SECTY./TREAS. 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
CITY OF MINEOLA 115 W. KILPATRICK MINEOLA, TX 75773	NONE	CHAR	CHARITABLE - CAPITAL IMPROVEMENTS	\$ 283,538.
MINEOLA LEAGUE OF ARTS 200 W. BLAIR MINEOLA, TX 75773	NONE	CHAR	CHARITABLE - PROMOTE THEATRE ARTS; REPAIRS & SALARIES	30,000.
LAKE COUNTRY PLAYHOUSE 114 N. JOHNSON MINEOLA, TX 75773	NONE	501C3	CHARITABLE - PROMOTE THEATRE ARTS; SALARIES & OPERATIONS	25,000.
MINEOLA MEMORIAL LIBRARY 301 N. PACIFIC MINEOLA, TX 75773	NONE	EDUC.	CHARITABLE - OPERATING BUDGET	207,800.
MINEOLA CIVIC CENTER 1150 N. NEWSOME MINEOLA, TX 75773	NONE	CHAR.	CHARITABLE - OPERATING BUDGET; MAINTENANCE; EQUIPMENT	213,760.

CLIENT 5260

MEREDITH FOUNDATION

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STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
MINEOLA YOUTH FOUNDATION P. O. BOX 61 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATING BUDGET; MAINTENANCE & FIXED ASSETS	\$ 97,500.
MINEOLA ISD 1000 LOOP 564 MINEOLA, TX 75773	NONE	EDUC.	CHARITABLE - SCHOLARSHIPS; MAINTENANCE	219,953.
THE METHODIST CHILDREN'S HOME 111 HERRING AVENUE WACO, TX 76708	NONE	501C3	CHARITABLE - CHRISTMAS GIFTS FOR RESIDENTS	8,000.
MINEOLA UNITED WAY P.O. BOX 657 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	2,000.
ADDIE E. MCFARLAND FOUNDATION P. O. BOX 987 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	67,600.
GRACE COMMUNITY HEALTHCARE 312 N. PACIFIC MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	56,477.
FIRST METHODIST CHURCH 319 NORTH PACIFIC MINEOLA, TX 75773	NONE	501C3	DONATION	1,000.
TOTAL				\$ <u>1,212,628.</u>

**BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES**

INSURANCE		
	TOTAL	\$ <u>2,161.</u>
		\$ <u>2,161.</u>

**BALANCE SHEET
ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

ACCOUNTS PAYABLE		\$ 0.
EXCISE TAX PAYABLE		5,497.
PROPERTY TAXES PAYABLE		0.
PAYROLL TAX PAYABLE		1,555.
	TOTAL	\$ <u>7,052.</u>

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Common stock					
AT&T, Inc	736	30 240	\$ 17,390	\$ 22,257	\$ 4,867
AT&T, Inc.	1,350	30.240	37,310	40,824	3,514
AT&T, Inc.	1,909	30 240	22,129	57,728	35,599
Anadarko Petroleum Corp	4,800	76.330	10,534	366,384	355,850
Comcast Corp.	2,640	23.710	38,227	62,594	24,367
Verizon Communications	592	40.120	13,625	23,751	10,126
Frontier Communications	142	5.148	-	731	731
Du Pont E I De Nemours & Co.	5,100	45.780	8,835	233,478	224,643
Exxon Mobil Corp.	3,481	84.760	52,617	295,050	242,433
NCR Corp.	667	16.460	1,387	10,979	9,592
Tendata Corp.	667	48.510	1,525	32,356	30,831
Duke Energy Corp.	2,506	22 000	6,122	55,132	49,010
Spectra Energy	1,253	30.750	4,413	38,530	34,117
Eli Lilly & Co.	1,400	41.560	50,063	58,184	8,121
Verizon Communications	1,550	40.120	46,832	62,186	15,354
Frontier Communications	372	5.151	3,157	1,916	(1,241)
Royal Dutch Shell PLC	800	73.090	49,899	58,472	8,573
United Technologies Corp.	6,592	73.090	18,822	481,809	462,987
BP PLC	620	42.740	37,324	26,499	(10,825)
Duke Energy Corp.	1,790	22.000	30,040	39,380	9,340
Health Care REIT	1,212	54.530	59,983	66,090	6,107
Health Care REIT	624	54.530	29,987	34,027	4,040
Centerpoint Energy, Inc	2,828	20 090	45,194	56,815	11,621
Centerpoint Energy, Inc.	300	20.090	4,797	6,027	1,230
Gloxosmithkline	1,282	45 629	49,979	58,497	8,518
Fairpoint Communications	11	-	-	-	-
3 M Company	464	81.731	41,239	37,923	(3,316)
Proctor and Gamble	380	66.711	24,723	25,350	627
Johnson & Johnson	381	65.580	24,852	24,986	134
Illinois Tool Works	808	46 710	41,107	37,742	(3,365)
Emerson Electric	799	46 589	41,070	37,225	(3,845)
Coca Cola	367	69 967	24,852	25,678	826
Conoco Phillips	507	81 925	41,031	41,536	505
Chevron	409	106.401	41,720	43,518	1,798
General Mills	655	40 409	24,976	26,468	1,492
Sysco Corp	1,032	29 329	31,154	30,268	(886)
Merck & Co	887	37 700	31,199	33,440	2,241
Vodafone Group PLC	964	28 030	24,914	27,021	2,107
Union Pacific	421	105 941	41,174	44,601	3,427
General Motors	202	20 272	23,312	4,095	(19,217)
			<u>\$ 1,097,514</u>	<u>\$ 2,629,547</u>	<u>\$ 1,532,033</u>
Total common stock					
Mutual funds					
Bond Fund of America	13,444	12 551	\$ 170,000	\$ 168,731	\$ (1,269)
Washington Mutual Fund	2,679	29.127	92,540	78,031	(14,509)
Investment Co. of America	7,261	27 667	223,169	200,893	(22,276)
Growth Fund of America	2,491	28 954	86,870	72,124	(14,746)
Fundamental Investors Fund	2,349	35 998	100,994	84,560	(16,434)
Capital Income Builder Fund	8,386	56 261	459,144	471,806	12,662
Capital World Growth & Income Fund	2,088	33 032	93,236	68,971	(24,265)

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Mutual funds, continued					
Income Fund of America	19,641	22.145	\$ 391,816	\$ 434,955	\$ 43,139
Intermediate Bond Fund of America	8,268	13.928	108,120	115,155	7,035
Franklin, Inc.	197,037	2.195	419,108	432,587	13,479
Gabelt Utilities Fund	15,412	6.211	105,130	95,718	(9,412)
Tortoise MLP Fund	6,088	27.510	162,317	167,479	5,162
Henderson Global Equity Income	14,324	7.364	110,059	105,487	(4,572)
American Funds Income Fund of America	3,357	17.475	53,764	58,663	4,899
Blackrock Build Amer Bds Closed Fund	3,797	23.138	81,914	87,855	5,941
Kayne Anderson Midstream Closed Fund	4,000	26.231	104,820	104,922	102
Cushing MLP Premier Fund	4,056	20.271	85,049	82,220	(2,829)
ING Emerging Markets	2,628	13.070	52,004	34,348	(17,656)
Duff & Phelps Global Utility Fund	3,823	18.100	76,300	69,195	(7,105)
			<u>\$ 2,976,354</u>	<u>\$ 2,933,700</u>	<u>\$ (42,654)</u>
Limited Partnerships					
Martin Midstream Ptrns LP LTD	660	34.445	\$ 13,777	\$ 22,734	\$ 8,957
Kinder Morgan Energy Partners	769	84.951	40,251	65,327	25,076
Enbridge Energy Partners LP	906	33.190	20,617	30,070	9,453
Sunoco Logistice Partners LP	1,107	39.399	25,651	43,615	17,964
			<u>\$ 100,296</u>	<u>\$ 161,746</u>	<u>\$ 61,450</u>
Unit trusts					
Van Kampen Long Term #52	100	1,184.450	\$ 96,753	\$ 118,445	\$ 21,692
Van Kampen Build America #16	50	1,029.080	49,744	51,454	1,710
Van Kampen Build America #17	50	1,025.760	49,709	51,288	1,579
VK Build America Income Trust #4	50	1,027.820	49,803	51,391	1,588
First Trust Bld America #25			49,861	55,246	5,385
First Trust Bld America	30	1,021.100	29,967	30,633	666
First Trust Bld America #12	100	1,049.810	98,892	104,981	6,089
			<u>\$ 424,729</u>	<u>\$ 463,438</u>	<u>\$ 38,709</u>
Preferred securities					
JP Morgan Capital XXIV	2,000	25.420	\$ 50,000	\$ 50,840	\$ 840
Barclays Bank PLC	2,000	19.770	50,000	39,540	(10,460)
Deutsche BK Cp Funding	2,000	20.210	50,000	40,420	(9,580)
Bank of America	2,000	19.900	50,000	39,800	(10,200)
GE Cap Corp.	1,800	25.870	45,000	46,566	1,566
Bank of America	2,000	22.100	50,000	44,200	(5,800)
FNMA	1,200	1.400	30,000	1,680	(28,320)
Allianz	1,400	25.531	35,000	35,743	743
Natl City Cap Trust III	2,000	25.590	50,000	51,180	1,180
Wachovia Cap Trust	2,000	25.100	50,000	50,200	200
AIG Series A-5	3,000	23.390	75,000	70,170	(4,830)
Wells Fargo	2,000	28.430	50,000	56,860	6,860
CitiGroup Capital Trust	4,000	21.410	100,000	85,640	(14,360)
Deutsche Bank	2,000	18.750	50,000	37,500	(12,500)
Morgan Chase	875	25.010	18,000	21,884	3,884
MetLife, 6.5%	4,000	25.480	100,000	101,920	1,920

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Preferred securities, continued					
Goldman Sachs Group, 6 2%,	4,000	24.010	\$ 100,000	\$ 96,040	\$ (3,960)
JPMorgan Chase Cap XXIX	4,000	25.520	100,317	102,080	1,763
Goldman Sachs Group	2,000	24.770	50,000	49,540	(460)
QWEST 7 1%	1,200	26.400	30,000	31,680	1,680
			<u>\$ 1,133,317</u>	<u>\$ 1,053,483</u>	<u>\$ (79,834)</u>
Total preferred securities					
Foreign corporate bonds					
Nokia US654902AB18			\$ 40,000	\$ 40,365	\$ 365
Trans-Canada, 6 5%, matures 08/15/18, par value			25,000	30,595	5,595
Plus: Unamortized premium			424	-	(424)
			<u>\$ 65,424</u>	<u>\$ 70,960</u>	<u>\$ 5,536</u>
Total foreign corporate bonds					
Bonds					
Prudential Fin CPM, 5 00%, matures 09/15/15, par value			\$ 100,000	\$ 96,847	\$ (3,153)
Countrywide Home Loans, 5 5%, matures 05/16/18, par value			200,000	176,026	(23,974)
Bear Stearns Co., 5.0%, matures 10/15/13, par value			35,000	36,283	1,283
Bank of America, 4.75%, matures 03/15/16, par value			50,000	46,499	(3,501)
Prudential Financial, Inc., 5 75%, matures 04/15/24, par value			300,000	298,701	(1,299)
General Electric Cap. Corp., 5 5%, matures 10/15/21, par value			300,000	290,511	(9,489)
Bank of America Corp., 5.6%, matures 12/15/23, par value			125,000	103,250	(21,750)
Bank of America, 5.00%, matures 06/15/11, par value			-	-	-
Banc America Funding Corp., 5.75%, matures 10/25/34, par value			258,000	266,945	8,945
Prudential Financial, Inc., 5.15%, matures 01/15/17, par value			75,000	75,375	375
Countrywide Home Loans, 5 5%, matures 02/25/35, par value			295,000	204,441	(90,559)
Bank of America, 5 5%, matures 04/25/35, par value			450,000	386,397	(63,603)
Bank of America, 5 65%, matures 09/15/29, par value			50,000	39,511	(10,489)
HSBC Finance Corp. Internotes, 5 75%, matures 11/15/20, par value			-	-	-
Bank of America, 5 5%, matures 11/15/15, par value			100,000	93,441	(6,559)
Bac Capital Trust, 6 25%, matures 03/29/55, par value			10,000	7,472	(2,528)
SLM Corp, 6 1%, matures 06/15/21, par value			100,000	84,490	(15,510)

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
General Electric Capital, 6%, matures 05/15/22, par value			\$ 100,000	\$ 98,524	\$ (1,476)
Bank of America Internotes, 6%, matures 6/15/21, par value			50,000	45,660	(4,340)
Prudential Financial Inc., 5.8%, matures 01/15/22, par value			75,000	74,756	(244)
Bank of New York, 5.65%, matures 01/18/22, par value			-	-	-
General Electric Capital Corp, 6.05%, matures 02/06/47, par value			25,000	25,650	650
SLM Corp Ednotes, 5.65%, matures 06/15/22, par value			50,000	40,176	(9,824)
Morgan Stanley, 6.25%, matures 08/9/26, par value			100,000	92,062	(7,938)
Georgia Power Co., 6.05%, matures 12/1/38, par value			25,000	25,465	465
Archer Daniel Midland, 5.935%, matures 10/1/32, par value			20,000	24,791	4,791
Bellsouth, 6.375%, matures 06/1/28, par value			20,000	23,538	3,538
Target, 6.00%, matures 01/15/18, par value			20,000	24,367	4,367
Duke Energy, 6.00%, matures 12/1/28, par value			20,000	24,701	4,701
HSBC FIN, 5.00%, matures 02/15/13, par value			50,000	50,346	346
Caterpillar Finance, 5.50%, matures 02/15/28, par value			50,000	50,086	86
G. E. Capital, 5.00%, matures 02/15/20, par value			50,000	49,201	(799)
Bank of America, 6.05%, matures 02/15/38, par value			40,000	31,964	(8,036)
AT&T, 5.50%, matures 02/1/18, par value			50,000	57,876	7,876
Morgan Stanley, 5.95%, matures 12/28/17, par value			50,000	47,637	(2,363)
Verizon Communication, 5.50%, matures 02/15/18, par value			75,000	87,436	12,436
Bear Stearns Co., 6.95%, matures 08/10/12, par value			50,000	51,851	1,851
G E Capital, 5.25%, matures 03/15/20, par value			60,000	61,184	1,184
AT&T, 5.50%, matures 02/1/18, par value			40,000	46,301	6,301
Prudential, 6.40%, matures 05/15/23, par value			60,000	58,631	(1,369)
G E Capital, 5.625%, matures 05/1/18, par value			50,000	56,000	6,000
AT&T, 5.50%, matures 02/1/18, par value			50,000	57,876	7,876

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

Bonds, continued	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Dow Chemical, 5.70%, matures 05/15/18, par value			\$ 50,000	\$ 55,702	\$ 5,702
Verizon Communications, 5.50%, matures 02/15/18, par value			50,000	58,290	8,290
G E Capital, 5.625%, matures 05/1/18, par value			30,000	33,600	3,600
Estee Lauder, 5.55%, matures 05/15/17, par value			60,000	69,497	9,497
G. E. Capital, 5.625%, matures 09/15/17, par value			35,000	38,737	3,737
Vacon Materials, 7%, matures 06/15/18, par value			50,000	51,500	1,500
Target, 5.375%, matures 05/1/17, par value			40,000	47,011	7,011
Merck & Co., 6.4%, matures 03/1/28, par value			25,000	32,601	7,601
Emerson, 5.25%, matures 10/25/18, par value			50,000	59,130	9,130
UPS, 5.5%, matures 01/15/18, par value			50,000	59,917	9,917
Wal-Mart, 5.8%, matures 02/15/18, par value			50,000	61,180	11,180
Wyeth, 5.5%, matures 02/1/14, par value			40,000	43,850	3,850
Bellsouth, 5.20%, matures 09/15/14, par value			50,000	55,275	5,275
Conoco Inc. Senior, 5.75%, matures 02/01/19, par value			25,000	34,082	9,082
Coca-Cola, 8.5%, matures 02/1/22, par value			25,000	36,597	11,597
Cingular, 7.125%, matures 12/15/31, par value			100,000	129,415	29,415
Electronic Data, 7.45%, matures 10/15/29, par value			100,000	124,630	24,630
Merck & Co., 6.4%, matures 03/01/28, par value			100,000	130,404	30,404
Pepsi, 7.00%, matures 03/01/29, par value			100,000	137,527	37,527
ConocoPhillips, 5.75%, matures 02/01/19, par value			25,000	30,125	5,125
AT&T, 5.80%, matures 02/15/19, par value			25,000	29,501	4,501
Lilly, Eli & Co., 5.5%, matures 03/15/27, par value			50,000	59,333	9,333
John Deere Capital, 5.35%, matures 04/03/18, par value			50,000	58,721	8,721
Caterpillar Fnl Services, 7.15%, matures 02/15/19, par value			50,000	64,040	14,040
Procter Gamble, 5.85%, matures 08/15/34			50,000	65,862	15,862

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2011

Bonds, continued	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Phillip Morris, 5.65%, matures 05/16/18, par value			\$ 50,000	\$ 59,141	\$ 9,141
AT&T, 5.5%, matures 02/01/18, par value			50,000	57,877	7,877
Verizon, 5.5%, matures 04/01/17, par value			50,000	57,889	7,889
GlaxoSmithKline, 5.65%, matures 05/15/18, par value			25,000	30,090	5,090
Avon Products, 6.5%, matures 03/01/19, par value			25,000	28,318	3,318
John Deere Capital, 5.35%, matures 04/03/18, par value			75,000	88,081	13,081
ConocoPhillips, 5.75%, matures 02/01/19, par value			75,000	90,375	15,375
Boeing, 6%, matures 03/15/09, par value			75,000	90,962	15,962
Pfizer, 6.2%, matures 03/15/19, par value			75,000	92,543	17,543
Halliburton, 6.15%, matures 09/15/19, par value			100,000	122,868	22,868
El DuPont, 5.75%, matures 03/15/19, par value			50,000	60,630	10,630
Wal-Mart, 5.875%, matures 04/05/27, par value			30,000	36,474	6,474
El DuPont, 5.75%, matures 03/15/19, par value			50,000	60,630	10,630
ConocoPhillips, 5.75%, matures 02/01/19, par value			50,000	60,250	10,250
Boeing, 6%, matures 03/15/19, par value			35,000	42,449	7,449
Verizon, 6.35%, matures 04/01/19, par value			35,000	42,648	7,648
Wells Fargo, 5.625%, matures 12/11/17, par value			37,000	42,163	5,163
Natl Rural, 10.375%, matures 11/01/18, par value			33,000	47,479	14,479
Walgreen, 5.25%, matures 01/15/19, par value			50,000	59,442	9,442
Pitney Bowes, 5.75%, matures 09/15/17, par value			50,000	53,657	3,657
Chubb, 5.75%, matures 05/15/18, par value			50,000	58,755	8,755
John Deere Capital, 5.35%, matures 04/03/18, par value			50,000	58,721	8,721
EOG Res, 5.875%, matures 09/15/17, par value			50,000	59,675	9,675
MetLife, 6.817%, matures 08/15/18, par value			50,000	59,477	9,477
DuPont, 5.75%, matures 03/15/19, par value			25,000	30,315	5,315

(continued)

THE MEREDITH FOUNDATION
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	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Avon Products, 6.5%, matures 03/01/19, par value			\$ 25,000	\$ 28,318	\$ 3,318
Target, 6.00%, matures 01/15/18, par value			25,000	30,459	5,459
Abbott, 6.0%, matures 04/01/39, par value			75,000	95,284	20,284
Procter & Gamble, 5.55%, matures 03/05/37, par value			75,000	99,611	24,611
Wal-Mart, 5.875%, matures 04/05/27, par value			75,000	91,186	16,186
Avon Products, 6.5%, matures 03/01/19, par value			40,000	45,309	5,309
Wal-Mart, 5.875%, matures 04/05/27, par value			45,000	54,711	9,711
Lilly, Eli & Co., 5.5%, matures 03/15/37, par value			45,000	54,593	9,593
GlaxoSmithKline, 5.375%, matures 04/15/34, par value			45,000	55,312	10,312
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	56,632	6,632
Tennessee Valley, 5.5%, matures 06/15/38, par value			50,000	65,260	15,260
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	56,632	6,632
Chubb, 5.75%, matures 05/15/18, par value			50,000	58,755	8,755
AT&T, 5.80%, matures 02/15/19, par value			25,000	29,501	4,501
Dell, 5.875%, matures 06/15/19, par value			50,000	58,716	8,716
Wyeth (Pfizer), 6.45%, matures 02/01/24, par value			40,000	52,263	12,263
Bellsouth, 6.375%, matures 06/01/28, par value			50,000	58,845	8,845
Quaker Oats, 7.47%, matures 03/14/24, par value			40,000	51,708	11,708
IBM, 6.5%, matures 01/15/28, par value			40,000	53,370	13,370
Burlington, 7.375%, matures 03/01/29, par value			40,000	52,989	12,989
ConocoPhillips, 5.90%, matures 10/15/32, par value			25,000	30,796	5,796
JPMorgan, 6.0%, matures 01/15/18, par value			25,000	27,892	2,892
AT&T, 5.8%, matures 02/15/19, par value			25,000	29,501	4,501
Wal-Mart, 5.875%, matures 04/05/27, par value			25,000	30,395	5,395
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	56,632	6,632

(continued)

THE MEREDITH FOUNDATION
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Bonds, continued	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Georgia Power Co., 6.05%, matures 12/01/38, par value			\$ 25,000	\$ 25,465	\$ 465
SBC Communications, 6.15%, matures 09/15/34, par value			50,000	59,313	9,313
Duke Energy, 6.00%, matures 12/01/28, par value			50,000	61,753	11,753
Lowes, 6.875%, matures 02/15/28, par value			59,000	74,045	15,045
IBM, 6.5%, matures 01/15/28, par value			60,000	80,056	20,056
Lilly, Eli & Co., 5.5%, matures 03/15/27, par value			20,000	23,733	3,733
Wells Fargo & Co., 5.375%, matures 02/07/35, par value			50,000	53,737	3,737
Bellsouth Telecom Inc., 6.00%, matures 06/01/28, par value			50,000	58,845	8,845
Goldman Sachs, 4.75%, matures 07/15/13, par value			50,000	50,662	662
John Hancock, 6.0%, matures 08/15/23, par value			250,000	275,918	25,918
General Electric Cap Note, 5.625%, matures 12/15/17, par value			50,000	49,064	(936)
Lehman Brothers, 5.75%, matures 12/23/28, par value			200,000	47,500	(152,500)
General Electric Intermotes, 5.25%, matures 04/15/19, par value			100,000	100,104	104
General Electric, 5.8%, matures 11/15/23, par value			250,000	249,935	(65)
Walmart Stores Inc., 5.875%, matures 04/05/27, par value			50,000	60,791	10,791
Deere & Co. Notes, 5.375%, matures 10/16/29, par value			50,000	62,834	12,834
Alabama Power Co., 5.60%, matures 03/15/33, par value			50,000	60,042	10,042
BellSouth Corp, 6.875%, matures 10/15/31, par value			50,000	62,310	12,310
Procter & Gamble Co., 5.50%, matures 2/01/34, par value			50,000	63,812	13,812
Wal-Mart Stores Inc., 5.875%, matures 04/05/27, par value			25,000	30,395	5,395
BellSouth Telecom, Inc., 6.375%, matures 06/01/28, par value			25,000	29,422	4,422
Barclays Bank, 5.00%, matures 04/16/25, par value			25,000	23,375	(1,625)
Wells Fargo & Co., 5.375%, matures 02/07/35, par value			50,000	53,736	3,736
GTE North, 6.73%, matures 02/15/28, par value			50,000	35,152	(14,848)
Lowes Co., 5.50%, matures 10/15/35, par value			20,000	22,232	2,232

(continued)

THE MEREDITH FOUNDATION
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	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
DuPont EL Nemours, 6.50%, matures 01/15/28, par value			\$ 20,000	\$ 25,891	\$ 5,891
Target Corp, 6.35%, matures 11/01/32, par value			40,000	50,792	10,792
Bank of America Corp, 5.375%, matures 06/30/25, par value			100,000	86,806	(13,194)
Entergy Miss 1st Mtg. Bond, 6.2% matures 04/15/34, par value			50,262	55,267	5,005
Allstate, 6.125%, matures 12/15/32, par value			30,000	33,954	3,954
Citigroup, 6.23%, matures 01/15/28, par value			30,000	31,900	1,900
Wacovia Bank, 6.605%, matures 10/01/25, par value			40,000	45,580	5,580
Bellsouth, 6.375%, matures 06/01/28, par value			<u>25,000</u>	<u>29,422</u>	<u>4,422</u>
Total bonds			\$ <u>9,282,262</u>	\$ <u>9,868,217</u>	\$ <u>585,955</u>
MUNIs					
Houston TX ISD, 6.125%, matures 02/15/28, par value			\$ 75,000	\$ 86,191	\$ 11,191
South Jersey Port Corp NJ, 7.065%, matures 01/01/29, par value			90,000	107,779	17,779
Galveston Co. TX, 6.205%, matures 02/01/29, par value			40,000	44,648	4,648
Gainesville FL, 5.605%, matures 10/01/29, par value			50,000	58,976	8,976
Prince Georges Cnt MD, 6.169%, matures 10/15/29, par value			50,000	54,550	4,550
Wayne St Univ. Michigan, 6.136%, matures 11/15/29, par value			50,000	54,074	4,074
American Mun Pwr, 6.453%, matures 02/15/34, par value			50,000	53,812	3,812
Dallas Cnty TX Hospital, 6.171%, matures 08/15/34, par value			50,000	54,602	4,602
Northside TX ISD, 6.246%, matures 08/15/39, par value			50,000	56,098	6,098
Ohio State 166A, 6.278%, matures 10/01/29, par value			50,000	59,438	9,438
Metropolitan Transn NY, 5.654%, matures 11/15/22, par value			50,000	55,745	5,745
Philadelphia PA School Dist, 5.909%, matures 06/01/23, par value			50,000	56,358	6,358
Lindale TX ISD, 6.16%, matures 02/15/35, par value			100,000	110,186	10,186
Roseville MI Cmnty Schools, 5.85%, matures 05/01/25, par value			25,000	27,145	2,145
Warren MI Cons. Sch Dist, 5.45%, matures 05/01/21, par value			25,000	27,465	2,465

(continued)

THE MEREDITH FOUNDATION
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	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
MUNIs, continued					
East Baton Rouge, 5.887%, matures 02/01/30, par value			\$ 35,000	\$ 37,210	\$ 2,210
KY Mun Pwr, 6.49%, matures 09/01/37, par value			35,000	38,124	3,124
Univ Houston TX, 6.28%, matures 02/15/32, par value			75,000	83,511	8,511
Spring Branch ISD, 5.892%, matures 02/01/39, par value			35,000	38,148	3,148
Spring Branch ISD, 5.892%, matures 02/01/39, par value			40,000	43,598	3,598
Univ TX, 06276%, matures 08/15/41, par value			50,000	56,920	6,920
Hidalgo Cnty TX, 6.30%, matures 08/15/30, par value			30,000	34,284	4,284
Univ Houston TX, 6.28%, matures 02/15/32, par value			30,000	33,404	3,404
Maplewood Richmond Hts MO, 5.875%, matures 03/01/27, par value			30,000	33,404	3,404
DuPage Cnty ISD, 6.28%, matures 05/01/35, par value			15,000	15,767	767
DuPage Cnty ISD, 6.18%, matures 05/01/30, par value			20,000	20,912	912
Orchard Cultural FACS, 5.628%, matures 11/15/24, par value			30,000	32,915	2,915
Cuyahoga Cnty OH Pub Lib, 6.25%, matures 12/01/35, par value			30,000	32,688	2,688
IL State Go Build American, 6.725%, matures 04/01/35, par value			60,000	62,851	2,851
AZ Sch FACS, 6.00%, matures 09/01/27, par value			50,000	55,115	5,115
Spring Branch ISD, 6.038%, matures 02/01/39, par value			40,000	44,116	4,116
San Antonio ISD, 6.397%, matures 08/15/40, par value			80,000	92,570	12,570
Louisiana Local Govt., 5.080%, matures 12/15/25, par value			<u>20,000</u>	<u>23,107</u>	<u>3,107</u>
Total MUNI Bonds			<u>1,510,000</u>	<u>1,685,711</u>	<u>175,711</u>
Plus Unamortized premium			<u>225,542</u>	<u>-</u>	<u>(225,542)</u>
Total bonds and MUNIs			<u>\$ 11,017,804</u>	<u>\$ 11,553,928</u>	<u>\$ 536,124</u>
GNMAs					
Vanguard GNMA Fund, 6.26%			\$ 184,026	\$ 194,254	\$ 10,228
Pool #36201EMC1, 5.5%, matures 01/15/32, principal balance			73,870	83,661	9,791
Pool #003199MSF, 5.5%, matures 02/20/32, principal balance			4,557	4,967	410
Pool #36202UBL6, 5.0%, matures 07/15/33, principal balance			170,976	190,483	19,507

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THE MEREDITH FOUNDATION
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	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
GNMAs, continued					
Pool #38373S5B9, 5.5%, matures 11/20/31, principal balance			\$ 4,825	\$ 4,850	\$ 25
Pool #36202EP45, 6.00%, matures 11/20/22, principal balance			9,861	10,756	895
Pool #114071M, 5%, matures 01/20/38, principal balance			21,950	24,304	2,354
Pool #004065M, 5%, matures 01/20/23, principal balance			34,081	37,023	2,942
Pool #352520673, 5%, matures 11/16/34, principal balance			100,000	106,000	6,000
Plus: Unamortized premium			<u>13,740</u>	<u>-</u>	<u>(13,740)</u>
Total GNMAs			<u>\$ 617,886</u>	<u>\$ 656,298</u>	<u>\$ 38,412</u>
FNMA's					
Cusip #31358QJV8, 7.3%, matures 09/25/22, par value			\$ 12,000	\$ 12,780	\$ 780
Cusip #31392FZ34, 5.0%, matures 12/25/17, par value			156,938	167,804	10,866
Cusip #31393BKC8, 4.0%, matures 05/25/33, par value			400,000	422,392	22,392
Cusip #31401XX51, 5.0%, matures 05/01/33, par value			55,012	59,268	4,256
Cusip #31329FXCS, 5.5%, matures 12/25/32, par value			150,000	160,500	10,500
Cusip #33414FWY5, 5.5%, matures 01/01/34, par value			59,663	65,184	5,521
Cusip #3135A1DL8, 5.25%, matures 02/25/33, par value			40,000	41,773	1,773
Cusip #3136F8NE1, 5.73%, matures 05/26/27, par value			50,000	57,146	7,146
Cusip #31371G4G2, 6.5%, matures 07/20/21, par value			1,803	2,006	203
Plus: Unamortized discount			<u>2,152</u>	<u>-</u>	<u>(2,152)</u>
Total FNMA's			<u>\$ 927,568</u>	<u>\$ 988,853</u>	<u>\$ 61,285</u>
FHLMCs					
Cusip #3128GKBA1, 5.5%, matures 03/01/16, par value			\$ 3,560	\$ 3,850	\$ 290
Cusip #31292HS39, 5.0%, matures 10/02/32, par value			91,469	98,025	6,556
Cusip #31288EVC8, 5.0%, matures 01/01/33, par value			93,234	100,375	7,141
Cusip #31395R3Q9, 5.5%, matures 12/15/34, par value			800,000	844,408	44,408
Cusip #3133F2VW2, 5%, matures 01/15/28, par value			75,000	75,102	102
Cusip #3133F2J48, 5.35%, matures 07/15/28, par value			50,000	51,049	1,049

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THE MEREDITH FOUNDATION
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	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
FHLMCs, continued					
Plus Unamortized premium			\$ 16,683	\$ -	\$ (16,683)
Total FHLMCs			\$ 1,129,946	\$ 1,172,809	\$ 42,863
Other Investments					
GM Warrants 7/10/16	184	11 728	\$ 15,522	\$ 2,158	\$ (13,364)
GM Warrants 7/10/19	184	7 821	12,041	1,439	(10,602)
Blackrock Res & Commodities	2,500	13 891	51,756	34,727	(17,029)
Sabine Royalty Trust Units	507	54 266	25,477	27,513	2,036
Hatteral Multi-Strat Hedge Fund	1,080	87 641	<u>100,000</u>	<u>94,652</u>	<u>(5,348)</u>
Total other investments			\$ 204,796	\$ 160,489	\$ (44,307)
Total investments			<u>\$ 19,695,634</u>	<u>\$ 21,845,251</u>	<u>\$ 2,149,617</u>

See independent auditor's report.

Meredith Foundation
Schedule 2 - Investment Disposals
2011

<u>G/L #</u>	<u>Face Value or # Shares</u>	<u>Description</u>	<u>Date Purchased</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Original Principal</u>	<u>Remaining Prem (Disc)</u>	<u>Gain/(Loss)</u>
<u>Short-Term Gains / Losses</u>								
	none							
Totals - Short-Term Sales					0.00	0 00	0 00	0.00
<u>Long-Term Gains / Losses</u>								
	30,000	Household Finance bond	8/24/05	1/18/12	30,000 00	30,000.00	445 48	(445 48)
	100,000	HSBC bond	11/3/05	1/18/12	100,000.00	100,000.00	0 00	0.00
	50,000	HSBC bond	12/15/05	6/15/12	50,000.00	50,000 00	0 00	0.00
	50,000	Bk NY Mellon bond	1/30/08	7/15/12	50,000 00	50,000.00	0 00	0 00
	50,000	Caterpillar bond	3/30/08	3/15/12	50,000.00	50,000 00	0.00	0 00
	25,000	Bk NY Mellon bond	8/27/08	8/15/12	25,000.00	25,000 00	0 00	0 00
	40,000	FNMA medium term notes	7/3/08	7/11/12	40,000.00	40,000.00	0 00	0.00
	80,000	FHLMC bond	1/2/07	1/18/12	80,000.00	80,000.00	0 00	0 00
	100,000	Bank of America Internotes	6/17/04	1/15/11	100,000.00	100,000 00	0 00	0 00
	50,000	Bank of NY Corenotes	3/17/06	9/15/11	50,000 00	50,000 00	0 00	0 00
	50,000	Bank of NY Corenotes	1/18/07	7/15/11	50,000 00	50,000 00	0 00	0 00
	100,000	Credit Suisse bond	4/10/03	11/15/11	100,000 00	100,000.00	0 00	0 00
	50,000	GE step up bond	11/25/03	12/18/11	50,000 00	50,000.00	0 00	0 00
	25,000	HSBC Fin Corp Internotes	9/22/06	9/15/11	25,000 00	25,000 00	0 00	0 00
	7	Fairpoint Communications common	8/22/07	4/14/11	0 00	0 00	0 00	0 00
	4	Fairpoint Communications common	1/24/08	4/14/11	0 00	0 00	0 00	0 00
Total Long Term Sales					800,000 00	800,000 00	445 48	(445 48)
Total (short & long term)					800,000.00	800,000 00	445 48	(445 48)