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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation Scribner Foundation		A Employer identification number 88-0457670
Number and street (or P O box number if mail is not delivered to street address) c/o Spees PO Box 3464	Room/suite	B Telephone number (see instructions)
City or town, state, and ZIP code Incline Village, NV 89450		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) \$ 851989	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

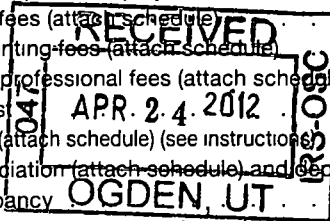
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	69	69		
	4 Dividends and interest from securities	647	647		
	5a Gross rents	48830	48830		
	b Net rental income or (loss)	11047			
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	49546	49546			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11579	11579		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	6882	6882		
	20 Occupancy				
	21 Travel, conferences, and meetings		446		2441
	22 Printing and publications				
	23 Other expenses (attach schedule)	30639	30639		
	24 Total operating and administrative expenses. Add lines 13 through 23	49100	49546		1941
	25 Contributions, gifts, grants paid	19480			19480
26 Total expenses and disbursements. Add lines 24 and 25	68580	49546		21921	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<19034>				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2011)

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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		5770	11509	11509
	2	Savings and temporary cash investments		45112	30480	30480
	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 (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ 1100000 Less: accumulated depreciation (attach schedule) ▶ 27428		1079454	810000	810000
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		860912	851989	851989
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
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		860912	851989	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)				
	31	Total liabilities and net assets/fund balances (see instructions)		860912	851989	

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	860912
2	Enter amount from Part I, line 27a	2	<19034>
3	Other increases not included in line 2 (itemize) ▶ better calculations	3	10111
4	Add lines 1, 2, and 3	4	851989
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	851989

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	Scottrade 1099-B sales attached	P	1/15/2011	12/15/2011
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	126049		130142	<501> wash sales
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69		(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
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 <501>
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 <501>

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 (col. (b) divided by col. (c))
2010	28281	847998	0334
2009	19860	847998	0234
2008	26139	1173841	0223
2007	8350	92590	0686
2006	6554	98588	0665
2	Total of line 1, column (d)		2 2142
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 0428
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 839209
5	Multiply line 4 by line 3		5 35952
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 0
7	Add lines 5 and 6		7 35952
8	Enter qualifying distributions from Part XII, line 4 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.		8 21921

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	0
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	0
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	0
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		☒
c Did the foundation file Form 1120-POL for this year?		☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ <u>0</u> (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		☒
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? <i>If "Yes," attach a conformed copy of the changes</i>		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		☒
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		☒
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?	☒	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	☒	
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)? <i>If "Yes," complete Part XIV</i>		☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		☒

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► none	13	✓	
14	The books are in care of ► Judith A Spees Located at ► PO Box 3464, Incline Village, NV 89450	Telephone no ► 775 832 7006 ZIP+4 ► 89450-3464		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here.	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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

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

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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870. **6b**
- 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**

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
Judith A Spees PO Box 3464, Incline Village, NV 89450	Pres	11579 exception	0	0
Frank W Spees, Jr PO Box 3464, Incline Village, NV 89450	Secretary	1791 exception	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 ☐

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 ▶

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ▶

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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	851989
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	851989
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12780
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	839209
6	Minimum investment return. Enter 5% of line 5	6	41960

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	41960
2a	Tax on investment income for 2011 from Part VI, line 5	2a	0
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41960
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	41960
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	41960

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	21921
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	21921
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21921

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				41960
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years: 20 __, 20 __, 20 __				
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				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>21921</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				21921
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				20039
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
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)

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

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

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

Part XV Supplementary Information (Complete this part only if the 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).)

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

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 <i>Paid during the year</i> see attached	na	501(c)3	see attached	attached
Total			3a	19481
b <i>Approved for future payment</i>				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

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

13

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

[illegible]

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
		4/24/12	President
	Signature of officer or trustee	Date	Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Part 1 Attachments

Line 19 Depreciation is \$6,882 per year. 5050 Brighton land and building basis is \$1,100,000 based on initial appraisal, county assessor's ration makes building just \$189,247.31 divided by 27.5 year useful life of residential property leaves \$6,882 per year.

Line 23

accounting 2,601

-Cleaning 695

-Property Tax 10647

-Management Fee 1897

-Insurance 1324

Investment Advisor 483

Materials and Supplies 320

CA SOS fee 25r

NV SOS fee 25

Credit Card Fee 59

USPS 43

-Fire Safety 163

-Appliances 245

-Appliances Repair and Maintenance 114

-Carpets vinyl/Wood 1008

-Doors, keys and Locks R&M 61

-Landscaping 600

-Plumbing R&M 837

-Repair/General Maintenance 888

-Turnover repair 5105

-Water and Sewer 2157

-Evictions 785

-Miscellaneous 350

Ads 250

Total \$30639

2011 Grants

100 N. Tahoe Lions Chanties
198 Tahoe Family Solutions
50 Presbyterian Women
198 Diamond Peak Ski Education Foundation
3000 Sierra Nevada College
200 Tahoe Red White and Blue
100 Presbyterian 7 Church
2000 Young Life
419 Tahoe Truckee Community Foundation
420 World Vision
20 Salvation Army
225 Pacific Whale Foundation
115 San Diego Zoo Foundation
588 74 University of the Nations
275 Gideons
100 Child Evangelism
10 Incline Elementary
1300 Village Church
100 Presbyterian Layman
5000 Teen Challenge
5061.28 Parasol Tahoe Community Foundation
19480.02 total grants in 2011

SCOTTRADE INC

Account 72131921

2011

Supplemental Information

SUMMARY OF GAINS AND LOSSES

These amounts are for informational purposes. Cost basis totals include only amounts that were available to us. Any amounts shown with an undetermined term must be reviewed to establish whether the gains/losses are short-term or long-term. Refer to the appropriate detail schedule on the following pages to ensure that you consider all relevant items and to determine if the cost basis figures are correct for your tax return.

Term	Category	Detail Schedule	Proceeds	Cost Basis	Wash Sale Loss Disallowed	Net Capital Gain/Loss
Short	A (basis reported to the IRS)	Form 1099-B	111,622.82	115,433.60	3,591.54	-219.24
	B (basis not reported to the IRS)	Form 1099-B	14,426.67	14,708.50	0.00	-281.83
	Total		126,049.49	130,142.10	3,591.54	-501.07

SUMMARY OF NON REPORTED INCOME, FEES, EXPENSES AND EXPENDITURES

The items in this section are not reported to the IRS. They are presented here for your reference when preparing your tax return.

Interest Payments And Other Adjustments

Taxable accrued interest paid	0.00
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest AMT paid	0.00
Taxable accrued interest paid on OID bonds	0.00
Taxable non qualified interest received	0.00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Fees And Payments Received

Deemed premium	0.00
Organizational expense	0.00
Income accrual - UIT	0.00
Miscellaneous fees	0.00
Basis adjustments	0.00
Tax-exempt investment expense	0.00

Other Receipts

Partnership distributions	123.75
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	0.00

Options Transactions

Sales	0.00
Short sales	0.00
Purchases	0.00
Purchases to close	0.00

Expenses

Margin interest	0.00
Dividend paid - short position	0.00
Interest paid - short position	0.00
Non reportable distribution expense	0.00
Other expenses	0.00
Severance tax	0.00



SCOTTRADE INC

Account 72131921

Proceeds from Broker and Barter Exchange Transactions

OMB No 1545-0715

2011 1099-B*

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol				These columns are not reported to the IRS		
1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss	Additional Information
ALLETE-NEW / CUSIP 018522300 / Symbol: ALE	500.000	19,513.32	11/09/11	19,464.50	48.82	Sale
BAYTEX ENERGY TR (CANADA) / CUSIP: 07317Q105 / Symbol: BTE	25.000	1,392.47	05/23/11	1,390.25	2.22	Sale
DUKE ENERGY CORP HOLDING CO / CUSIP: 26441C105 / Symbol: DUK	1,000.000	20,722.59	11/15/11	20,726.30	-3.71	Sale
NORTHWEST NATURAL GAS CO / CUSIP: 667655104 / Symbol: NWN						
2 tax lots for 04/20/11 Total proceeds (and cost when required) reported to the IRS						
	100.000	4,537.59	04/12/11	4,511.03	26.56	Sale
	50.000	- 2,268.79	04/18/11	2,238.50	30.29	Sale
04/20/11	150.000	6,806.38	VARIOUS	6,749.53	56.85	Total of 2 lots
PG&E CORP / CUSIP: 69331C108 / Symbol: PCG	250.000	11,143.23	03/25/11	10,946.55	196.68	Sale
SCANIA CORP NEW / CUSIP: 80589M102 / Symbol: SCG						
2 tax lots for 09/06/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	1,151.48	05/23/11	1,235.44	-83.96	Sale
	30.000	1,151.48	06/01/11	1,218.94	-67.46	Sale
09/06/11	60.000	2,302.96	VARIOUS	2,454.38	-151.42	Total of 2 lots
SOUTHWEST AIRLINES / CUSIP: 844741108 / Symbol: LUV	250.000	2,011.04	06/01/11	2,906.98	0.00	Sale
		5-Wash Sale Loss Disallowed		895.94		
2 tax lots for 09/13/11. Total proceeds (and cost when required) reported to the IRS						
	250.000	2,081.48	09/09/11	2,020.97	60.51	Sale
	250.000	2,081.48	09/09/11	2,916.92	0.00	Sale
		5-Wash Sale Loss Disallowed		835.44		
09/13/11	500.000	4,162.96	VARIOUS	4,937.89	60.51	Total of 2 lots
		5-Wash Sale Loss Disallowed		835.44		

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.

**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS

Less commissions

SCOTTRADE INC

Proceeds from Broker and Barter Exchange Transactions

Account 72131921

2011 1099-B*

(continued)

OMB No 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol

These columns are not reported to the IRS

1a - Date of Sale
or exchange

Quantity
2 - Proceeds of #
stocks, bonds, etc.

1b - Date of
acquisition

3 - Cost or
other basis

Gain or loss

Additional Information

SOUTHWEST AIRLINES / CUSIP: 844741108 / Symbol LUV (Cont'd)

3 tax lots for 09/23/11 Total proceeds (and cost when required) reported to the IRS

250.000 2,077.04 09/21/11 2,939.22 0.00 Sale

5-Wash Sale Loss Disallowed: 862.18

750.000 6,231.10 09/21/11 6,311.32 0.00 Sale

5-Wash Sale Loss Disallowed: 80.22

1,000.000 8,308.14 09/22/11 8,016.90 291.24 Sale

2,000.000 16,616.28 VARIOUS 17,267.44 291.24 Total of 3 lots

5-Wash Sale Loss Disallowed: 942.40

3 tax lots for 10/11/11. Total proceeds (and cost when required) reported to the IRS

250.000 2,036.59 09/30/11 2,892.61 0.00 Sale

5-Wash Sale Loss Disallowed: 856.02

750.000 6,109.75 09/30/11 6,171.49 0.00 Sale

5-Wash Sale Loss Disallowed: 61.74

1,000.000 8,146.34 09/30/11 8,121.70 24.64 Sale

2,000.000 16,292.68 VARIOUS 17,185.80 24.64 Total of 3 lots

5-Wash Sale Loss Disallowed: 917.76

2 tax lots for 12/06/11 Total proceeds (and cost when required) reported to the IRS

250.000 2,123.21 11/09/11 2,904.97 -781.76 Sale

750.000 6,369.62 11/09/11 6,208.59 161.03 Sale

1,000.000 8,492.83 VARIOUS 9,113.56 -620.73 Total of 2 lots

Security total: 47,575.79 51,411.67 -244.34

5-Wash Sale Loss Disallowed: 3,591.54

XCEL ENERGY INC / CUSIP: 98389B100 / Symbol: XEL

2 tax lots for 09/06/11 Total proceeds (and cost when required) reported to the IRS.

46.000 1,083.04 05/23/11 1,151.87 -68.83 Sale

46.000 1,083.04 06/01/11 1,138.55 -55.51 Sale

92.000 2,166.08 VARIOUS 2,290.42 -124.34 Total of 2 lots

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**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS

Less commissions



SCOTTRADE INC

Account 72131921

Proceeds from Broker and Barter Exchange Transactions

2011 1099-B* (continued) OMB No 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS	
					Gain or loss	Additional Information
Totals:		111,622.82		115,433.60	-219.24	
Total Wash Sale Loss Disallowed:				3,591.54		

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
FOCUS MORNINGSTAR US MKT IDX E TF / CUSIP: 34416W502 / Symbol: FMU 08/04/11	200.000	4,691.36	08/01/11	4,996.00	-304.64	Sale
QR ENERGY LP / CUSIP: 74734R108 / Symbol: QRE						
2 tax lots for 05/27/11. Total proceeds (and cost when required) reported to the IRS						
	300.000	6,490.21	05/04/11	6,553.29	-63.08	Sale
	150.000	3,245.10	05/12/11	3,159.21	85.89	Sale
05/27/11	450.000	9,735.31	VARIOUS	9,712.50	22.81	Total of 2 lots
Totals:		14,426.67		14,708.50	-281.83	

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.

**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS

Less commissions

SCOTTRADE INC Detail for Dividends and Distributions Account 72131921

2011

Security Description	CUSIP	Date	Amount	Country	Transaction Type
ALLETE-NEW	018522300	12/01/11	222.50		Qualified dividend
BAYTEX ENERGY TR (CANADA)	07317Q105	06/16/11	5 14	CA	Qualified dividend
		06/16/11	-0 77		Foreign tax withheld
Dividends and Distributions:			5.14		
Foreign tax withheld:			-0.77		
DUKE ENERGY CORP HOLDING CO	26441C105	12/16/11	250 00		Qualified dividend
PG&E CORP	69331C108	04/15/11	113 75		Qualified dividend
SCANA CORP NEW	80589M102	07/01/11	29.10		Qualified dividend
SOUTHWEST AIRLINES	844741108	06/22/11	1 13		Qualified dividend
		09/15/11	1.13		Qualified dividend
Dividends and Distributions:			2.26		
XCEL ENERGY INC	98389B100	07/20/11	23.92		Qualified dividend
Total Dividends and Distributions:			646.67		
Total Foreign tax withheld:			-0.77		

