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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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 4/1/2011, and ending 3/31/2012

Name of foundation LUNDQUIST, W E SCHOLARSHIP FDN		A Employer identification number 93-6145913
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. - 1 W 4TH ST 4TH FLOOR MAC D4000-041	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code WINSTON SALEM NC 27101-3818		C If exemption application is pending, check here <input type="checkbox"/>
Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 738,912	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	20,520	20,309		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	13,764			
b Gross sales price for all assets on line 6a 288,112				
7 Capital gain net income (from Part IV, line 2)		13,764		
8 Net short-term capital gain				
9 Income modifications				
10 a 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	34,284	34,073	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	9,428	7,071		2,357
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,359			1,359
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	326	326		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	94			94
24 Total operating and administrative expenses. Add lines 13 through 23	11,207	7,397	0	3,810
25 Contributions, gifts, grants paid	24,222			24,222
26 Total expenses and disbursements. Add lines 24 and 25	35,429	7,397	0	28,032
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1,145			
b Net investment income (if negative, enter -0-)		26,676		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

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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	37,126	40,196	40,196	
	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				
	10 a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	648,802	644,468	698,716	
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)	685,928	684,664	738,912	
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	685,928	684,664		
	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)	685,928	684,664			
31	Total liabilities and net assets/fund balances (see instructions)	685,928	684,664			

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	685,928
2	Enter amount from Part I, line 27a	2	-1,145
3	Other increases not included in line 2 (itemize) <u>FEDERAL EXCISE TAX REFUND</u>	3	204
4	Add lines 1, 2, and 3	4	684,987
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	323
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	684,664

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
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))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
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	13,764
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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	38,044	698,023	0.054503
2010	33,085	706,970	0.046798
2009	32,285	657,417	0.049109
2008	35,926	697,895	0.051478
2007	25,372	821,851	0.030872
2 Total of line 1, column (d)			2 0.232760
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 0.046552
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 700,681
5 Multiply line 4 by line 3			5 32,618
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 267
7 Add lines 5 and 6			7 32,885
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 28,032

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 ☐ 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax

Refunded

Part VII-A Statements Regarding Activities

1 a 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 Instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation (2) On foundation managers

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4 a 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?

If "Yes," attach the statement required by General Instruction T

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? If "Yes," complete Part II, col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see instructions)

OR

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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 WELLS FARGO BANK N.A. Telephone no 888-730-4933 Located at 101N Independence Mall E MACY 1372-062 Philadelphia PA ZIP+4 19106-2112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2012, 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
				X

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? <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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
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 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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)	2b	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		
3a	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 2012 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 2012)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

5b

N/A

6b

X

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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4.00	9,428		

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		

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	669,984
b	Average of monthly cash balances	1b	41,367
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	711,351
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	711,351
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,670
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	700,681
6	Minimum investment return. Enter 5% of line 5	6	35,034

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	35,034
2a	Tax on investment income for 2012 from Part VI, line 5	2a	534
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	534
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,500
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,500
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	34,500

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	28,032
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	28,032
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,032

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)93-6145913 Page **9**

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				34,500
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012			0	
a From 2007				
b From 2008				
c From 2009	311			
d From 2010				
e From 2011				
f Total of lines 3a through e	3,515			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 28,032	3,826			
a Applied to 2011, 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 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	3,826			28,032
6 Enter the net total of each column as indicated below:				3,826
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013			0	
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				2,642
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | | |
|----------|-----------|
| | |
| (d) 2009 | (e) Total |

- [illegible]

Form **990-PF** (2012)

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 Attached Statement				
Total			▶ 3a	24,222
b Approved for future payment NONE				
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	20,520	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	13,764	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		34,284	0
13 Total. Add line 12, columns (b), (d), and (e)				13	34,284

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

LUNDQUIST, W E SCHOLARSHIP FDN

93-6145913 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

KALAMA SCHOOL DISTRICT

Street

548 CHINA GARDEN RD

City

KALAMA

State

WA

Zip Code

98625

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

24,222

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

APRIL 1, 2012-MARCH 31, 2013									
LAST	FIRST	COLLEGE	TYPE	DATE	CHECK #	AMT	Total		
Abruzzuru	Lynette	Lower Columbia College	Community	1/3/2013	3271	\$ 133.33	\$	133.33	\$ 133.33
Ahola	Chelsea	Lower Columbia College	Community	2/26/2013	3292	\$ 133.33	\$	133.33	\$ 133.33
Andrews	Elizabeth	Warner Pacific College	University	2/5/2013	3289	\$ 300.00	\$	300.00	\$ 300.00
Arn	Suzette	Lower Columbia College	Community	9/14/2012	3261	\$ 266.67	\$	266.67	\$ 266.67
Aschoff	Megan	Washington Community & Tech College	Community	9/14/2012	3260	\$ 400.00	\$	400.00	\$ 400.00
Bellows	Hailey	George Fox University	University	6/7/2012	3225	\$ 300.00	\$	300.00	
				12/28/2012	3270	\$ 300.00	\$	300.00	\$ 600.00
Boatman	Samantha	Washington Community & Tech College	Community	7/9/2012	3246	\$ 400.00	\$	400.00	\$ 400.00
Bottorff	Macy	Concorde College	Vocational	6/5/2012	3224	\$ 171.40	\$	171.40	\$ 171.40
Campbell	Julian	Central Washington University	University	3/25/2013	3297	\$ 200.00	\$	200.00	\$ 200.00
Campbell	Molly	Seattle Pacific University	University	4/9/2012	3210	\$ 400.00	\$	400.00	
				9/18/2012	3262	\$ 200.00	\$	200.00	
				3/4/2013	3294	\$ 250.00	\$	250.00	\$ 850.00
Carter	Brandi	Trinity Western University	University	6/21/2012	3233	\$ 600.00	\$	600.00	\$ 600.00
Clizbe	Jacob	Eastern Washington University	University	1/7/2013	3272	\$ 300.00	\$	300.00	\$ 300.00
Dennis	Tiffany	George Washington University	University	1/31/2013	3288	\$ 300.00	\$	300.00	\$ 300.00
Eastman	Janue	Stylenmasters College	Vocational	2/14/2013	3290	\$ 400.00	\$	400.00	\$ 400.00
Emery	Jordan	Western WA Univ	University	6/18/2012	3228	\$ 134.00	\$	134.00	
		Clark College	Community	1/8/2013	3275	\$ 56.00	\$	56.00	\$ 190.00
Emery	Josh	Western Washington University	University	6/18/2012	3227	\$ 200.00	\$	200.00	\$ 200.00
Fewkes	Haile	Washington State University	University	2/21/2013	3291	\$ 600.00	\$	600.00	\$ 600.00

Fistolera	Joseph	Clackama Community College	Community	4/11/2012	Detailed					
					3215	\$	133.33	\$	133.33	
Guttu	Brady	Washington State University	University	5/29/2012	3220	\$	600.00	\$	600.00	
Harkleroad	Breoni	Washington State Univrsity	University	6/21/2012	3235	\$	375.00	\$	375.00	
Hauser	Austin	Clark College	Community	9/4/2012	3258	\$	400.00	\$	400.00	
Holter	Wade	Central Washington University	University	6/18/2012	3229	\$	200.00			
				12/17/2012	3269	\$	200.00			
				3/29/2013	3300	\$	200.00	\$	600.00	
Jessee	Israel	Washington State University	University	8/21/2012	3256	\$	300.00	\$	300.00	
Johnson	Christopher	Lower Columbia College	Community	1/17/2013	3281	\$	133.33	\$	133.33	
Johnson	Jessica	Lower Columbia College	Community	7/25/2012	3254	\$	133.34			
				12/13/2012	3268	\$	133.33	\$	266.67	
Kyllo	Aaron	Lower Columbia College	Community	4/16/2012	3216	\$	22.67			
				9/21/2012	3265	\$	55.55	\$	78.22	
Kyllo	Ashton	Clark College	Community	1/25/2013	3284	\$	133.33	\$	133.33	
LaRoy	Nicholas	Washington State University	University	5/31/2012	3222	\$	600.00	\$	600.00	
Malone	Ryan	Lower Columbia College	Community	6/21/2012	3241	\$	400.00	\$	400.00	
McDonald	Sean	Humboldt State University	University	5/21/2012	3218	\$	300.00			
				5/30/2012	3221	\$	300.00	\$	600.00	
Mickelson	Gerald	University of Washington	University	7/9/2012	3247	\$	600.00	\$	600.00	
Osterlund	Brandon	Western Washington University	University	4/9/2012	3213	\$	200.00			
				6/21/2012	3240	\$	200.00			
				1/8/2013	3276	\$	200.00	\$	600.00	
Parcel	Nathan	Lower Columbia College	Community	1/14/2013	3280	\$	133.33	\$	133.33	
Perryman	Joseph	Linfield College	University	3/20/2013	3296	\$	300.00	\$	300.00	

Detailed									
Perryman	Tyler	Lower Columbia College	Community	4/9/2012	3208	\$	133.33		
				9/18/2012	3263	\$	133.34		
				1/9/2013	3277	\$	133.33	\$	400.00
Perkins	Brian	Western Washington	University	6/21/2012	3236	\$	200.00	\$	200.00
Pierce	Chris	University of Tennessee	University	9/20/2012	3264	\$	300.00	\$	300.00
Pierce	Sean	Lower Columbia College	Community	4/9/2012	3211	\$	112.00		
				6/28/2012	3244	\$	133.34		
				12/13/2012	3267	\$	133.33	\$	378.67
Pollock	Bryce	Western Washington University	University	8/7/2012	3255	\$	600.00	\$	600.00
Pollock	Matthew	Western Washington University	University	7/13/2012	3249	\$	600.00	\$	600.00
Richard	Casey	Washington State University	University	5/31/2012	3223	\$	300.00		
				1/14/2013	3279	\$	300.00	\$	600.00
Richard	Quincy	Clark College	Community	7/13/2012	3248	\$	258.67	\$	258.67
Sanders	Robert	Gonzaga University	University	6/7/2012	3226	\$	300.00		
				1/22/2013	3282	\$	300.00	\$	600.00
Saracco	Stephanie	Mt Hood Community College	Community	7/20/2012	3250	\$	400.00	\$	400.00
Saracco	Terrance	Clackamas Community College	Community	7/20/2012	3251	\$	400.00	\$	400.00
Schmit	Karen	University of Utah	University	9/4/2012	3257	\$	150.00	\$	150.00
Shriver	Klancy	Lower Columbia College	Community	4/25/2012	3217	\$	133.33		
				6/28/2012	3243	\$	133.34	\$	266.67
Shriver	Kody	Eastern Washington University	University	3/4/2013	3293	\$	300.00	\$	300.00
Spaude	Julia	Washington State University	University	1/31/2013	3287	\$	300.00	\$	300.00
Spaude	Steven	Clark College	Community	1/31/2013	3286	\$	133.33	\$	133.33
Sutton	Tom	Clark College	Community	7/9/2012	3245	\$	400.00	\$	400.00

April 1, 2012 - March 31, 2013
Lundquist Scholarship Awards

Detailed									
Tapley	John	University of Idaho	University	5/21/2012	3219	\$	300.00		
				1/7/2013	3274	\$	300.00	\$	600.00
Ubl	Jacob	Lower Columbia College	Community	4/9/2012	3209	\$	133.33		
		Clark College	Community	6/28/2012	3242	\$	133.34	\$	266.67
VanRiper	Justin	University of Washington	University	9/4/2012	3259	\$	600.00	\$	600.00
Vantrease (Parcel)	Shannon	Lower Columbia College	Community	1/9/2013	3278	\$	66.67	\$	66.67
Vantrease	Vanessa	Vanguard University	University	7/25/2012	3253	\$	300.00		
		Washington State University	University	1/25/2013	3285	\$	300.00	\$	600.00
Vigoren	Lettie	Western Washington University	University	6/18/2012	3230	\$	200.00	\$	200.00
Vossen	Jordan	Washington State University	University	1/7/2013	3273	\$	300.00	\$	300.00
Walker	Brandon	Lower Columbia College	Community	4/9/2012	3212	\$	112.00		
				6/21/2012	3238	\$	168.00		
				3/26/2013	3298	\$	112.00	\$	392.00
Wall	Jordan	Washington State University	University	6/19/2012	3231	\$	300.00		
				3/20/2013	3295	\$	300.00	\$	600.00
Westrick	Whitney	Lower Columbia College	Community	6/21/2012	3239	\$	112.00		
				3/26/2013	3299	\$	133.33	\$	245.33
White	Cameron	Portland State University	University	4/11/2012	3214	\$	66.67		
				7/20/2012	3252	\$	133.33		
				10/11/2012	3266	\$	66.67	\$	266.67
White	Emly	Gonzaga University	University	1/22/2013	3283	\$	300.00	\$	300.00
White	Travis	University of Washington	University	6/21/2012	3237	\$	200.00	\$	200.00
Wilfong	Nathan	Shasta State	Community	6/19/2012	3232	\$	400.00	\$	400.00
Wisch	Adam	University of Washington	University	6/21/2012	3234	\$	600.00	\$	600.00

7/29/2013

April 1, 2012 - March 31, 2013
Lundquist Scholarship Awards

Detailed					
			Total	\$ 24,222.62	\$ 24,222.62

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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Part I, Line 16b (990-PF) - Accounting Fees

		1,359	0	0	1,359
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	1,359			1,359

Part I, Line 18 (990-PF) - Taxes

		326	326	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	326	326		

Part I, Line 23 (990-PF) - Other Expenses

		94	0	0	94
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	94	0		94

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	FEDERAL EXCISE TAX REFUND	1	204
2	Total	2	204

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	38
2	PY RETURN OF CAPITAL ADJUSTMENT	2	285
3	Total	3	323

772

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4.00	9,428	0	0
2												

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	186
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	186

PART XV, LINE 2 - INFORMATION REGARDING CONTRIBUTION, GRANT, GIFT, LOAN, SCHOLARSHIP, ETC., PROGRAMS:

2a. NAME, ADDRESS, AND PHONE FOR APPLICATIONS

W. LUNDQUIST SCHOLARSHIP COMMITTEE
KALAMA SCHOOL DISTRICT
BOX 1097
KALAMA, WA 98625
360-673-5225

2b. FORM AND CONTENTS OF SUBMITTED APPLICATIONS

FOLLOWING INFORMATION MUST BE ATTACHED TO THE APPLICATION:

- 1) 500 WORD ESSAY PREPARED BY THE APPLICANT STATING HIS/HER EDUCATIONAL AND CAREER GOALS, AND A SUMMARY OF QUALIFICATIONS.
- 2) THE NAMES, ADDRESSES AND TELEPHONE NUMBERS OF THREE REFERENCES WHO MAY BE CONTACTED BY THE SCHOLARSHIP COMMITTEE.
- 3) ONE LETTER OF RECOMMENDATION FROM SOMEONE OTHER THAN A RELATIVE OF THE APPLICANT.
- 4) A CERTIFIED HIGH SCHOOL TRANSCRIPT FOR GRADES NINE THROUGH TWELVE.
- 5) A HISTORY OF THE APPLICANT'S EMPLOYMENT AND/OR VOLUNTEER SERVICE.

2c. ANY SUBMISSION DEADLINES

APRIL 1 OF EACH YEAR

2d. RESTRICTIONS OR LIMITATIONS ON AWARDS

THE APPLICANT MUST BE A GRADUATE OF KALAMA HIGH SCHOOL, AND HAVE RESIDED WITHIN THE STATE OF WASHINGTON FOR A PERIOD OF AT LEAST ONE YEAR PRIOR TO RECEIVING SCHOLARSHIP ASSISTANCE. THE APPLICANT MUST HAVE ATTENDED KALAMA HIGH SCHOOL THE ENTIRE SENIOR YEAR.

Security Type	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Cash	352868	93-6145913			(\$1,137 81)	(1,137 81)	(\$1,137 81)
Savings & Temp Inv	352868	93-6145913	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	\$20,091 48	20,091 48	\$20,091 48
Savings & Temp Inv	352868	93-6145913	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	\$15,630 25	15,630 25	\$15,630 25
				TOTAL CASH, SAVINGS, AND TEMP INV	\$34,583.92		\$34,583.92
Invest - Other	352868	93-6145913	589509108	MERGER FD SH BEN INT #260	\$14,365 29	905 19	\$14,353 98
Invest - Other	352868	93-6145913	693390882	PIMCO FOREIGN BD FD USD H-INST #103	\$13,303 41	1,220 50	\$13,022 69
Invest - Other	352868	93-6145913	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	\$14,118 35	355 00	\$10,490 57
Invest - Other	352868	93-6145913	81369Y605	AMEX FINANCIAL SELECT SPDR	\$18,081 54	993 00	\$14,981 66
Invest - Other	352868	93-6145913	81369Y100	AMEX MATERIALS SPDR	\$6,347 16	162 00	\$5,790 13
Invest - Other	352868	93-6145913	81369Y803	AMEX TECHNOLOGY SELECT SPDR	\$28,968 39	957 00	\$23,350 91
Invest - Other	352868	93-6145913	81369Y506	AMEX ENERGY SELECT SPDR	\$13,879 25	175 00	\$10,681 67
Invest - Other	352868	93-6145913	464287804	ISHARES CORE S&P SMALL-CAP E	\$25,508 58	293 00	\$17,626 29
Invest - Other	352868	93-6145913	464287705	ISHARES S&P MIDCAP 400 VALUE	\$19,169 10	190 00	\$14,711 61
Invest - Other	352868	93-6145913	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	\$12,814 73	1,163 92	\$13,884 53
Invest - Other	352868	93-6145913	464287606	ISHARES S&P MIDCAP 400 GROWTH	\$25,499 86	199 00	\$17,589 44
Invest - Other	352868	93-6145913	81369Y704	AMEX INDUSTRIAL SPDR	\$13,780 80	330 00	\$10,987 90
Invest - Other	352868	93-6145913	81369Y209	AMEX HEALTH CARE SPDR	\$13,526 65	294 00	\$9,612 67
Invest - Other	352868	93-6145913	81369Y407	AMEX CONSUMER DISCR SPDR	\$18,338 00	346 00	\$13,081 49
Invest - Other	352868	93-6145913	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	\$30,179 99	1,975 13	\$29,334 60
Invest - Other	352868	93-6145913	262028855	DRIEHAUS ACTIVE INCOME FUND	\$14,172 33	1,320 81	\$13,895 70
Invest - Other	352868	93-6145913	922908553	VANGUARD REIT VIPER	\$25,249 74	358 00	\$18,912 46
Invest - Other	352868	93-6145913	922042858	VANGUARD FTSE EMERGING MARKETS ETF	\$54,905 60	1,280 00	\$57,468 72
Invest - Other	352868	93-6145913	921937827	VANGUARD SHORT TERM BOND ETF	\$91,599 69	1,131 00	\$91,762 29
Invest - Other	352868	93-6145913	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	\$25,978 04	604 00	\$23,991 19
Invest - Other	352868	93-6145913	921937819	VANGUARD INTERMEDIATE TERM B	\$41,198 04	468 00	\$41,243 09
Invest - Other	352868	93-6145913	921943858	VANGUARD MSCI EAFE ETF	\$68,233 39	1,873 00	\$69,011 43
Invest - Other	352868	93-6145913	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	\$19,203 86	963 08	\$15,638 32
Invest - Other	352868	93-6145913	76628T645	RIDGEWORTH SEIX HY BD-I #5855	\$30,480 63	2,970 82	\$29,158 58
Invest - Other	352868	93-6145913	367829884	GATEWAY FUND - Y #1986	\$25,327 23	904 22	\$24,890 20
Invest - Other	352868	93-6145913	22544R305	CREDIT SUISSE COMM RET ST-I #2156	\$34,486 71	4,359 89	\$38,995 48
				TOTAL OTHER INVESTMENTS	\$698,716.36		\$644,467.60
				GRAND TOTAL	\$733,300.28		\$679,051.52