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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**

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

For calendar year 2011 or tax year beginning **MAY 1, 2011**, and ending **APR 30, 2012**

Name of foundation MCINTOSH FOUNDATION, INC.		A Employer identification number 36-3358483
Number and street (or P O box number if mail is not delivered to street address) 525 SHERIDAN ROAD	Room/suite	B Telephone number (847) 256-1975
City or town, state, and ZIP code KENILWORTH, IL 60043		C If exemption application is pending, check here <input type="checkbox"/>
G 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 type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) \$ 14,141,489.	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <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	505,021.	505,021.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<46,630.>			
	b Gross sales price for all assets on line 6a 753,065.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	458,391.	505,021.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,650.	0.		2,650.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	4,677.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	9,458.	9,433.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	16,785.	9,433.		2,675.
	25 Contributions, gifts, grants paid	802,500.			802,500.
26 Total expenses and disbursements. Add lines 24 and 25	819,285.	9,433.		805,175.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<360,894.>				
b Net investment income (if negative, enter -0-)		495,588.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,240,653.	495,575.	495,581.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	505,313.	505,313.	695,938.
	b Investments - corporate stock STMT 6	2,068,207.	2,097,386.	5,900,466.
	c Investments - corporate bonds STMT 7	6,045,798.	6,400,803.	7,049,504.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	9,859,971.	9,499,077.	14,141,489.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	9,633,911.	9,633,911.	
	29 Retained earnings, accumulated income, endowment, or other funds	226,060.	<134,834.▶	
	30 Total net assets or fund balances	9,859,971.	9,499,077.	
	31 Total liabilities and net assets/fund balances	9,859,971.	9,499,077.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,859,971.
2 Enter amount from Part I, line 27a	2	<360,894.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,499,077.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,499,077.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 753,065.		799,695.	<46,630.>	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<46,630.>	
2 Capital gain net income or (net capital loss)		2		<46,630.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	691,448.	14,249,898.	.048523
2009	707,137.	13,404,232.	.052755
2008	713,586.	13,657,386.	.052249
2007	785,373.	15,111,747.	.051971
2006	731,874.	14,099,478.	.051908
2 Total of line 1, column (d)			2 .257406
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 .051481
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,892,327.
5 Multiply line 4 by line 3			5 715,191.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,956.
7 Add lines 5 and 6			7 720,147.
8 Enter qualifying distributions from Part XII, line 4			8 805,175.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,956.
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	4,956.
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	4,956.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,200.	
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	5,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	244.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 244. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM A. MCINTOSH Located at ► 525 SHERIDAN ROAD, KENILWORTH, IL Telephone no. ► (847) 256-1975 ZIP+4 ► 60043			
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 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 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

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

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,305,964.
b	Average of monthly cash balances	1b	797,921.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,103,885.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,103,885.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	211,558.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,892,327.
6	Minimum investment return. Enter 5% of line 5	6	694,616.

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	694,616.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,956.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,956.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	689,660.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	689,660.
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	689,660.

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	805,175.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	805,175.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,956.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	800,219.

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.

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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				689,660.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	30,395.			
d From 2009	47,327.			
e From 2010				
f Total of lines 3a through e	77,722.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 805,175.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				689,660.
e Remaining amount distributed out of corpus	115,515.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	193,237.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	193,237.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	30,395.			
c Excess from 2009	47,327.			
d Excess from 2010				
e Excess from 2011	115,515.			

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				
AMERICAN BALLET THEATRE 890 BROADWAY NEW YORK, NY 10003	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	85,000.
BIG SHOULDERS FUND 309 W. WASHINGTON, SUITE 550 CHICAGO, IL 60606	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	50,000.
CHICAGO JESUIT ACADEMY 5058 WEST JACKSON BOULEVARD CHICAGO, IL 60644	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	20,000.
EPIPHANY SCHOOL 154 CENTRE STREET DORCHESTER CTR, MA 02124	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	5,000.
FAIRFIELD UNIVERSITY 1073 N BENSON RD FAIRFIELD, CT 06824	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	100,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			802,500.
b Approved for future payment				
NONE				
Total	▶ 3b			0

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		


[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
N/A		

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.

Sign Here




 Date 8/20/12



Signature of officer or trustee _____ Date _____ Title _____

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DAVID STARKSTON		7/17/12		P00193727
	Firm's name ▶ MCGLADREY LLP				Firm's EIN ▶ 42-0714325
	Firm's address ▶ 20 N. MARTINGALE RD., STE 500 SCHAUMBURG, IL 60173			Phone no. 847-517-7070	

Form **990-PF** (2011)

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JOHN MARSHALL LAW SCHOOL 315 S. PLYMOUTH COURT CHICAGO, IL 60604	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	25,000.
MISSIONARIES OF CHARITY 335 E 145TH ST BRONX, NY 10451	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	75,000.
ST. BENEDICT THE AFRICAN PARISH 340 W 66TH ST CHICAGO, IL 60621	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	40,000.
ST. MARY'S MISSION SCHOOL 15341 SAINT MARYS MISSION RD RED LAKE, MN 56671	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	7,500.
ST. SABINA PARISH 1210 W 78TH PL CHICAGO, IL 60620	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	225,000.
TULANE UNIVERSITY 6823 ST CHARLES AVE NEW ORLEANS, LA 70118	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	20,000.
ZACCHAEUS HOUSE 12242 S PARNELL CHICAGO, IL 60628	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	7,500.
CHILDRENS OUTREACH & COMMUNITY EMPOWERMENT 180 WEST ADAMS, SUITE 300 CHICAGO, IL 60603	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	20,000.
CATHOLIC EXTENSION SOCIETY 150 S WACKER DR #2000 CHICAGO, IL 60606	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	115,000.
PROVIDENCE ST. MEL 119 SOUTH CENTRAL PARK BLVD CHICAGO, IL 60624	NONE	PUBLIC	EXEMPT PURPOSE OF ORGANIZATION	2,500.
Total from continuation sheets				542,500.

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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	NORSK HYDRO A S 9.0% DUE 4.15.12	P	02/18/94	04/16/12
b	TELE COMMUNICATIONS INC. 9.80% BD DUE 2.1.12	P	01/29/92	02/01/12
c	GNMA POOL #185932 SER 2016 9.0% DUE 10.15.2016	P	05/08/87	04/16/12
d	RGS AEGCO FDG CORP SECD LEASE OBLIG BD EAEP	P	02/22/93	12/07/11
e	KRAFT FOODS INC 5.625% DUE 11.01.11	P	09/11/03	11/01/11
f	RGS AEGCO FDG CORP SECD LEASE OBLIG BD EAEP	P	02/22/93	06/16/11
g	SALOMON MTG SECS IV INC CONDUIT SER 1986-R	P	11/24/92	06/27/11
h	15.5 SHS SALOMON MTG SECS IV INC	P	11/24/92	05/25/11
i				
j				
k				
l				
m				
n				
o				

(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 250,000.		287,890.	<37,890.>
b 250,000.		249,688.	312.
c 153.		147.	6.
d 1,041.		1,250.	<209.>
e 250,000.		258,625.	<8,625.>
f 993.		1,191.	<198.>
g 862.		888.	<26.>
h 16.		16.	0.
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<37,890.>
b			312.
c			6.
d			<209.>
e			<8,625.>
f			<198.>
g			<26.>
h			0.
i			
j			
k			
l			
m			
n			
o			

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	<46,630.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
THE NORTHERN TRUST COMPANY	504,470.	0.	504,470.	
THE NORTHERN TRUST COMPANY	551.	0.	551.	
TOTAL TO FM 990-PF, PART I, LN 4	505,021.	0.	505,021.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
RSM MCGLADREY, INC.	2,650.	0.		2,650.	
TO FORM 990-PF, PG 1, LN 16B	2,650.	0.		2,650.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	4,677.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	4,677.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ILLINOIS FILING FEES	25.	0.		25.	
NORTHERN TRUST COMPANY FEES	5,378.	5,378.		0.	
ACCRUED PURCHASED INTEREST	4,055.	4,055.		0.	
TO FORM 990-PF, PG 1, LN 23	9,458.	9,433.		25.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS (SEE ATTACHED)	X		505,313.	695,938.
TOTAL U.S. GOVERNMENT OBLIGATIONS			505,313.	695,938.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			505,313.	695,938.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED)	2,097,386.	5,900,466.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,097,386.	5,900,466.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHED)	6,400,803.	7,049,504.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,400,803.	7,049,504.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM A. MCINTOSH 525 SHERIDAN ROAD KENILWORTH, IL 60043	PRES/TREAS 1.00	0.	0.	0.
JULIA A. SMITH 2 HARMONY HILL DUXBURY, MA 02332	DIRECTOR 1.00	0.	0.	0.
KATHLEEN M. CLARKE 1059 CHATFIELD WINNETKA, IL 60093	VP/SEC 1.00	0.	0.	0.
MICHAEL MCINTOSH 916 CHARLTON WEST ST PAUL, MN 55118	DIRECTOR 1.00	0.	0.	0.
DAVID MCINTOSH 10743 MOLONY ROAD CULVER CITY, CA 90230	DIRECTOR 1.00	0.	0.	0.
ANNE ATZEFF 540 EAST NORTH AVE LAKE BLUFF, IL 60044	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Account Statement

April 1, 2012 - April 30, 2012

Account Number 03-69532
MCINTOSH FOUNDATION INC. -PA

EIN 56-3558483

PAGE 1'S

Portfolio Details

Equity Securities - Large Cap									
	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
BK SHIRE HATHAWAY INC DEL C1 A (BKK/A)	\$120,800.00	35.00	\$4,228,000.00	\$1,240,950.00	\$2,987,050.00				71.7%
MIO VANGUARD INDEX TRUST - 500	128.950	12,969.88	1,672,466.02	856,435.64	816,030.38		29,532.42	1.8%	28.3%
PORTFOLIOSHARES OF BENEFICIAL INTEREST OPEN END FUND (VFINX)									
Total Large Cap			\$5,900,466.02	\$2,097,385.64	\$3,803,080.38		\$29,532.42	0.5%	100.0%
Total Equity Securities									
			\$5,900,466.02	\$2,097,385.64	\$3,803,080.38		\$29,532.42	0.5%	100.0%

Fixed Income Securities - Corporate/ Government									
	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2013									
BERKSHIRE HATHAWAY FIN CORP 1.625% DUE 10-15-2013/04-22-2004 REG	\$105.859	250,000.00 Aa2	\$264,647.25	\$250,000.00	\$14,647.25	\$513.89	\$11,562.50	4.4% 0.6%	3.4%
TIME WARNER COS INC 9.125% DUE 01-15-2013 REG	105.642	200,000.00 Baa2	211,284.00	203,750.00	7,534.00	5,373.61	18,250.00	8.6% 1.1%	2.7%
VERIZON VA INC 4.625% DUE 03-15-2013/03-14-2003 REG	103.401	200,000.00 NR	206,801.20	199,500.00	7,301.20	1,181.94	9,250.00	4.5% 0.7%	2.7%
WAT-MARI STORES INC 4.55% DUE 05-01-2014 REG	104.096	225,000.00 Aa2	234,214.87	228,093.75	6,121.12	5,118.75	10,237.50	4.4% 0.5%	3.0%
2014									
BANK AMER FDG CORP SR NT 7.375% DUE 05-15-2014 REG	108.376	250,000.00 Baa1	270,940.75	268,000.00	2,940.75	9,501.73	18,437.50	6.8% 3.1%	3.5%

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Account Statement

April 1, 2012 - April 30, 2012

Account Number 03-69532
MCINTOSH FOUNDATION INC. -PA

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2015									
WELLS FARGO & CO NEW 5.0% DUE 11-15-2014 BFO	107.600	400,000.00 A3	430,401.20	403,806.00	26,595.20	9,222.22	20,000.00	4.6% 1.9%	5.6%
2016									
GOLDMAN SACHS GROUP INC. MEDIUM TERM NIS BOOK ENTRY FTR MTN VAR RT DUL 07-22-2015 (MINT)	92.128	250,000.00 A1	230,320.25	236,700.00	(6,379.75)	54.76	2,164.13	0.9% 3.5%	3.0%
2016									
GNMA POOL #105932 SEC 2016 9.0% DUE 10-15-2016 REG (GNMA)	100.376	332.23 Aaa	333.47	319.36	14.11	2.49	29.90	9.0% 8.9%	
2017									
JPMORGAN CHASE & CO MEDIUM TERM NIS BOOK ENTRY FRANCH #1R 49% VAR RT DUE 07-27-2016 (MINT)	100.154	200,000.00 Aa3	200,308.00	200,000.00	308.00	52.77	4,750.00	2.4% 2.3%	2.6%
2017									
UNITED STATES TREAS BDR 8 3/4% 11/15/2017/USD1000 8.75% DUL 05-15-2017 REG	139.188	500,000.00 Aaa	695,937.50	505,312.50	190,625.00	20,192.31	43,750.00	6.3% 0.8%	9.0%
2018									
CITICORP 6.84% DUE 04-15-2018 REG	123.350	250,000.00 Baa1	308,375.25	261,250.00	47,125.25	760.00	17,100.00	5.5% 2.6%	4.0%
2018									
PHILZ INC 6.5% DUE 12-01-2018 BFO	127.385	250,000.00 A1	318,462.50	246,955.00	69,507.50	6,770.83	16,250.00	5.1% 2.0%	4.1%
2019									
PIMCO BOWEN INC GLOBAL MEDIUM TERM NIS BOOK ENTRY 4.75% DUE 05-15-2018/05-14-2018 BFO	101.249	175,000.00 Baa1	177,184.87	174,343.75	2,841.12	3,832.98	8,312.50	4.7% 4.5%	2.9%
2020									
DAIMLERCHRYSLER CO LLC 12 3/5% DUE 05-01-2020 BFO	96.313	250,000.00 A3	240,782.50	260,312.50	(19,530.00)	15,468.75	30,937.50	12.8% 13.1%	3.1%

Continued on next page.



Account Statement

April 1, 2012 - April 30, 2012

Account Number 03-69532
MCINTOSH FOUNDATION INC. -PA

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Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2022									
GENERAL ELEC CAP CORP INTERNOTES BOOK ENTRY TRANCHE # 1R 00852 5.5% DUE 02-15-2022 (MINT)	110.486	250,000.00 A1	276,215.00	250,000.00	26,215.00	2,902.77	13,750.00	5.0% 4.2%	3.6%
2025									
RGS AEGCO FDG CORP SFCD LEASE OBLIG BD FALP GEN-PRATING 9.81% DUE 12-07-2022 REG SINKING FUND 06-07-2002 (CMO I)	122.448	195,385.12 Baa2	239,245.17	234,518.19	4,726.98	7,666.91	19,167.28	8.0% 6.8%	3.1%
2025									
MORGAN STANLEY STEP C PN DUE 08-31-2025 (MINT)	99.368	200,000.00 A2	198,736.00	200,000.00	(1,264.00)	1,694.44	10,000.00	5.0% 5.1%	2.6%
Total Corporate/ Government			\$4,504,189.78	\$4,124,861.05	\$379,328.73	\$89,311.15	\$253,948.81	5.6%	58.2%
Fixed Income Securities - High Yield									
2013									
FORD MTR CR CO LLC MEDIUM TERM NTS BOOK ENTRY 3.0% DUE 06-30-2013 REG	\$99.697	250,000.00 Baa1	\$249,242.50	\$250,000.00	(\$757.50)	\$2,729.16	\$7,500.00	3.0% 3.3%	3.2%
2026									
FORD MTR CO DEF / 5% DUE 08-01-2026 REG	113.500	250,000.00 Baa2	283,750.00	279,100.02	4,649.98	4,687.50	18,750.00	6.6% 6.1%	3.7%
Total High Yield			\$532,992.50	\$529,100.02	\$3,892.48	\$7,416.66	\$26,250.00	4.9%	6.9%
Fixed Income Securities - International Developed									
2018									
MANITOBA PROV CDA DLB SLR BU 9.625% DUE 12-01-2018 REG	\$142.255	250,000.00 Aa1	\$355,637.50	\$323,767.50	\$31,870.00	\$10,026.04	\$24,062.50	6.8% 6.6%	4.6%

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Account Statement

April 1, 2012 - April 30, 2012

Account Number 03-69532
MCINTOSH FOUNDATION INC. -PA

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual Annual Income	Estimated Annual Income	Yield/ YTM	% of Assets
2020 NEW BRUNSWICK PROV CDA 9.75% DUE 05/05/2020 USD 1000 9.75% DUE 05-15-2020 REG	148.637	200,000.00 Aa2	297,274.00	246,628.00	50,646.00	8,991.66	19,500.00	6.6% 2.9%	3.8%
2021 SASKATCHEWAN PROV CDA DUE 02/15/1999 12.5% DUE 02-15-2021 REG	148.300	200,000.00 Aa1	296,600.00	226,912.00	69,688.00	3,852.77	18,250.00	6.2% 2.9%	3.8%
2022 HYDRO-QUEBEC DEB DUE 01/30/1992 8.4% DUE 01-15-2022 REG (SPCLT)	143.424	400,000.00 Aa2	573,696.00	422,312.00	151,384.00	9,893.33	33,600.00	5.9% 3.2%	7.4%
NEWFOUNDLAND PROV CDA 8.65% DUE 10-22-2022 REG	147.831	250,000.00 Aa2	369,577.50	286,727.50	82,850.00	540.62	21,625.00	5.9% 3.2%	4.8%
NOVA SCOTIA PROV CDA 8.750% DUE 4-1-22 REG	149.281	250,000.00 Aa2	373,203.33	299,090.00	74,113.33	1,822.91	21,875.00	5.9% 3.0%	4.8%
Total Canada - USD			\$2,265,988.33	\$1,805,437.00	\$460,551.33	\$35,127.33	\$138,912.50	6.1%	29.3%
2023 ITALY REP DEB DUE 09/22/1993 6.875% DUE 09-27-2023 REG	101.260	250,000.00 A3	253,150.00	246,717.50	6,432.50	1,623.26	17,187.50	6.8% 6.7%	3.3%
Total Italy - USD			\$253,150.00	\$246,717.50	\$6,432.50	\$1,623.26	\$17,187.50	6.8%	3.3%
2014 BARCLAYS BK PLC MEDIUM TERM NTS BOOK ENTRANCE # 1R 00525 FLIG RT DUE 10-31-2014 (MTN)	94.563	200,000.00 Aa3	189,126.00	200,000.00	(10,874.00)	16.66	6,000.00	3.2% 5.4%	2.4%
Total United Kingdom - USD			\$189,126.00	\$200,000.00	(\$10,874.00)	\$16.66	\$6,000.00	3.2%	2.4%
Total International Developed			\$2,708,264.33	\$2,252,154.50	\$456,109.83	\$36,767.25	\$162,100.00	6.0%	35.0%

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Account Statement

April 1, 2012 - April 30, 2012

Account Number 03-69532
MCINTOSH FOUNDATION INC. -PA

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Fixed Income Securities			\$7,745,446.61	\$6,906,115.57	\$839,331.04	\$133,495.06	\$442,298.81	5.7%	100.0%
US GOVERNMENT OBLIGATIONS			(695,938)	(505,313)					
NET = CORPORATE BONDS			7,049,509	6,400,803					