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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 <b>Roy G. Michell Charitable Foundation and Trust</b>		A Employer identification number <b>38-6071109</b>
Number and street (or P O box number if mail is not delivered to street address) <b>c/o Janz &amp; Knight, 300 E Long Lake Rd</b>	Room/suite <b>360</b>	B Telephone number <b>(248) 646-9666</b>
City or town, state, and ZIP code <b>Bloomfield Hills, MI 48304-2377</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) <b>\$ 5,317,785.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)
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		30.	30.		Statement 1
4 Dividends and interest from securities		155,109.	155,109.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		6,106.			
b Gross sales price for all assets on line 6a		1,243,771.			
7 Capital gain net income (from Part IV, line 2)			6,106.		
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		161,245.	161,245.		
13 Compensation of officers, directors, trustees, etc		38,500.	19,250.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 3		13,040.	6,520.		0.
c Other professional fees Stmt 4		12,416.	12,416.		0.
17 Interest					
18 Taxes Stmt 5		451.	451.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		871.	436.		0.
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		65,278.	39,073.		0.
25 Contributions, gifts, grants paid		225,000.			225,000.
26 Total expenses and disbursements. Add lines 24 and 25		290,278.	39,073.		225,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<129,033.>			
b Net investment income (if negative, enter -0-)			122,172.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	55,032.	19,930.	19,930.
	2 Savings and temporary cash investments	105,716.	162,672.	162,672.
	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 6	799,437.	498,359.	517,715.
	b Investments - corporate stock Stmt 7	2,589,680.	2,408,274.	3,139,751.
	c Investments - corporate bonds Stmt 8	1,008,763.	1,389,385.	1,477,717.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	49,025.			
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers)	4,607,653.	4,478,620.	5,317,785.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	4,607,653.	4,478,620.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 <b>Total net assets or fund balances</b>	4,607,653.	4,478,620.		
31 <b>Total liabilities and net assets/fund balances</b>	4,607,653.	4,478,620.		

**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	4,607,653.
2 Enter amount from Part I, line 27a	2	<129,033.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,478,620.
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	4,478,620.

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**Roy G. Michell Charitable Foundation  
and Trust**
**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.)
<b>1a</b>				
<b>b See Attached Statement</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e 1,243,771.</b>		<b>1,237,665.</b>	<b>6,106.</b>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<b>6,106.</b>

<b>2</b> Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>		<b>2</b>	<b>6,106.</b>
<b>3</b> 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		<b>3</b>	<b>N/A</b>

**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	278,320.	5,156,220.	.053978
2009	233,350.	5,088,383.	.045859
2008	319,312.	5,367,276.	.059492
2007	346,578.	6,692,376.	.051787
2006	367,545.	6,301,145.	.058330

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.269446</b>
<b>3</b> 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	<b>3</b>	<b>.053889</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	<b>5,329,632.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>287,209.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>1,222.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>288,431.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>225,000.</b>

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.

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**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 type="checkbox"/> and enter 1% of Part I, line 27b		1	2,443.
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	2,443.
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	2,443.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,170.	
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	1,170.	
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	1,273.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

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?		Yes	No
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
c 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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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 type="checkbox"/> MI			
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

N/A

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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 ► <u>n/a</u>	13	X	
14	The books are in care of ► <u>Kenneth E. Zink</u> Telephone no. ► <u>(248) 646-9666</u> Located at ► <u>300 E. Long Lake Road, #360, Bloomfield Hills, MI</u> ZIP+4 ► <u>48304-2377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	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
			X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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
			X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b
			X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Roy G. Michell, Jr.	Trustee			
5499 Great Lakes Drive, Apt. B				
Holt, MI 48842	2.00	11,000.	0.	0.
William R. Michell	Trustee			
4071 Dietz Road				
Williamston, MI 48895	2.00	11,000.	0.	0.
Lloyd C. Michell	Trustee			
784 Idlewind Drive				
Dillon, CO 80435	2.00	5,500.	0.	0.
Kenneth E. Zink	Trustee			
300 East Long Lake Road, Suite 360				
Bloomfield Hills, MI 48304	2.00	11,000.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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**Roy G. Michell Charitable Foundation  
and Trust**
**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	5,209,510.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	201,284.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	5,410,794.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	5,410,794.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	81,162.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	5,329,632.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	266,482.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	266,482.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	2,443.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,443.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	264,039.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	264,039.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	264,039.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	225,000.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	225,000.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	225,000.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				264,039.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006	61,398.			
<b>b</b> From 2007	14,303.			
<b>c</b> From 2008	52,324.			
<b>d</b> From 2009				
<b>e</b> From 2010	22,169.			
<b>f</b> Total of lines 3a through e	150,194.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 225,000.				
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				225,000.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	39,039.			39,039.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	111,155.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	22,359.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	88,796.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007	14,303.			
<b>b</b> Excess from 2008	52,324.			
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010	22,169.			
<b>e</b> Excess from 2011				

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

N/A

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

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

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

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

## 1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

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

None

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:

**b The form in which applications should be submitted and information and materials they should include:**

**c Any submission deadlines:**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Roy G. Michell Charitable Foundation  
and Trust**

Form 990-PF (2011)

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**Part XV** **Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
A.T.I.A. BOX 1 OAKBROOK, IL 60522			Unrestricted	900.
Abigayle Ministries 12313 NINETEEN MILE ROAD STERLING HGTS, MI 48313			Unrestricted	300.
Advocates for Victims of Assaults PO BOX 1859 FRISCO, CO 80443			Unrestricted	3,000.
American Decency Association 203 E MAIN STREET FREMONT, MI 49412-0202			Unrestricted	900.
Animal Rescue of the Rockies PO Box 5531 Breckenridge, CO 80424			Unrestricted	1,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>225,000.</b>
<b>b Approved for future payment</b>				
None				
<b>Total</b>				<b>0.</b>



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

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | 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?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</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  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | 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		

**Sign  
Here**

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

Signature of officer or trustee: William R. Michell Date: 6-4-12 Title: Trustee

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name
----------------------------

Kenneth E. Zink

Preparer's signature

Kenneth E. Rish 5/30/19

Date \_\_\_\_\_

skola

Check ☐ if  
self-employed

PTIN
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P00182682

Firm's name ► Janz & Knight, P.L.C., CPAs

Firm's EIN ▶ 38-1458667

Firm's address ► 300 East Long Lake Road, Suite 360  
Bloomfield Hills, MI 48304-2377

Phone no. (248) 646-9666

**Roy G. Michell Charitable Foundation  
and Trust**

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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Asthma and Allergy Foundation of MI 2075 WALNUT LAKE ROAD WEST BLOOMFIELD, MI 48323			Unrestricted	4,500.
Avista Hospital Foundation 7995 E Prentice Ave, Suite 204 Greenwood Village, CO 80111			Unrestricted	1,000.
Avon Foundation for Women PO Box 1073 RYE, NY 10580			Unrestricted	1,000.
Baptists For Life PO BOX 3158 GRAND RAPIDS, MI 49501			Unrestricted	1,250.
Beth Messiah Congregation 20300 Pleasant Ridge Drive Montgomery Village, MD 20886			Unrestricted	250.
Bloomfield Hills Baptist Church 3600 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48302			Unrestricted	5,000.
Boy Scouts of America-Great Lakes Council 1776 WEST WARREN AVENUE DETROIT, MI 48208			Unrestricted	10,000.
Breckenridge Outdoor Education Center PO BOX 697 BRECKENRIDGE, CO 80424			Unrestricted	3,000.
Bristlecone Foundation PO Box 1327 Frisco, CO 80443			Unrestricted	2,000.
Campus Renewal Ministries 2421 SAN ANTONIO ST STE B AUSTIN, TX 78705			Unrestricted	5,000.
<b>Total from continuation sheets</b>				<b>218,900.</b>

**Roy G. Michell Charitable Foundation  
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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Charles Simpson Ministries PO BOX 850067 MOBILE, AL 36685			Unrestricted	8,000.
Community Peace International 37825 HYATT LANE PURCELLVILLE, VA 20132			Unrestricted	16,000.
Congregation Shema Yisrael PO BOX 804 SOUTHFIELD, MI 48037			Unrestricted	4,500.
Covenant Church 206 ALBERS STREET Eaton Rapids, MI 48827			Unrestricted	6,500.
Covenant Fellowship 206 ALBERS STREET EATON RAPIDS, MI 48827			Unrestricted	69,500.
Crossroads Pregnancy Center 3265 SOUTH BLVD AUBURN HILLS, MI 48326			Unrestricted	400.
Derek Prince Ministries PO BOX 300 FT LAUDERDALE, FL 33302			Unrestricted	300.
Detroit Public Television MEMBER SERVICES WIXOM, MI 48393-2247			Unrestricted	2,500.
Extended Hands 6130 PAINTED LEAF LANE NAPLES, FL 31106			Unrestricted	4,500.
Family & Intercultural Resource Center PO BOX 4056 DILLON, CO 80435			Unrestricted	3,000.
Total from continuation sheets				



**Roy G. Michell Charitable Foundation  
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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Foundation for Ashley's Dream 5595 Hunters Gate TROY, MI 48098			Unrestricted	1,000.
Foundation for Traditional Values 4407 W ST JOSEPH HWY LANSING, MI 48917			Unrestricted	4,200.
Glaucoma Research Foundation 251 POST STREET STE 600 SAN FRANCISCO, CA 94108			Unrestricted	1,500.
Going to Help 409 W 4TH STREET ROCHESTER, MI 48307			Unrestricted	300.
Grace Centers of Hope 35 EAST HURON STREET PONTIAC, MI 48342			Unrestricted	3,000.
Grand Valley State University SST 10820 Residence Drive Allendale, MI 49401			Unrestricted	250.
Haven PO BOX 431045 PONTIAC, MI 48343			Unrestricted	1,500.
Hearing Loss Association 7910 WOODMONT AVE, STE 1200 BETHESDA, MD 20814			Unrestricted	500.
Heidi Group PO BOX 5099 ROUND ROCK, TX 78683-5099			Unrestricted	900.
Hillsdale College 33 EAST COLLEGE ST HILLSDALE, MI 49242			Unrestricted	400.
Total from continuation sheets				

**Roy G. Michell Charitable Foundation  
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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Joy of Jesus PO BOX 32211 DETROIT, MI 48232			Unrestricted	300.
Keystone Center 1628 Sts John Road Keystone, CO 80435			Unrestricted	2,000.
Keystone Symposia 221 SUMMIT PLACE #272 SILVERTHORNE, CO 80498			Unrestricted	1,000.
Leader Dogs for the Blind 1039 S ROCHESTER ROAD ROCHESTER HILLS, MI 48307			Unrestricted	3,000.
Lighthouse of Oakland County DEVELOPMENT DEPARTMENT PONTIAC, MI 48342			Unrestricted	750.
Make A Wish Foundation of Michigan 230 HURON VIEW BLVD ANN ARBOR, MI 48103			Unrestricted	1,250.
Makor Chaim PO BOX 420715 SAN DIEGO, CA 92147-0715			Unrestricted	300.
Michigan Family Forum 611 WALNUT ST LANSING, MI 48933			Unrestricted	300.
Michigan Humane Society 30300 Telegraph Road, Suite 220 Bingham Farms, MI 48025-4507			Unrestricted	1,750.
Mott Community College 1401 EAST COURT STREET FLINT, MI 48503			Unrestricted	1,500.
<b>Total from continuation sheets</b>				

**Roy G. Michell Charitable Foundation  
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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
NIFLA PO BOX 42060 FREDRICKSBURG, VA 22204			Unrestricted	300.
North Congregational Church 36520 Twelve Mile Road FARMINGTON HILLS, MI 48331			Unrestricted	750.
Parkinson Foundation, NCA 8300 GREENSBORO DRIVE STE 800 MC LEAN, VA 22102			Unrestricted	200.
Philippine Gospel Commission PGC FOUNDATION GULFPORT, MS 39506			Unrestricted	1,000.
Pioneers 10123 WILLIAM CAREY DRIVE ORLANDO, FL 32832			Unrestricted	800.
Pregnancy Services of Greater Lansing 420 Elmwood Lansing, MI 48917			Unrestricted	200.
Recovery Place 2100 Belaire Drive Lansing, MI 48910			Unrestricted	500.
Right to Life of Michigan-Educational Fd 30840 NORTHWESTERN HWY FARMINGTON HILLS, MI 48334			Unrestricted	5,500.
Rutherford Institute PO BOX 7482 CHARLOTTESVILLE, VA 22906			Unrestricted	100.
St. Jude Children's Research Hospital 1461 E 12 Mile Road Madison Heights, MI 48071-2653			Unrestricted	1,000.
Total from continuation sheets				

**Roy G. Michell Charitable Foundation  
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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
St. Thomas More 4580 ADAMS ROAD TROY, MI 48098			Unrestricted	7,000.
St. Thomas More Academy 6456 E BRISTOL ROAD BURTON, MI 48519			Unrestricted	8,000.
Summit County Seniors-Mountain Meals Prog PO Box 1845 Frisco, CO 80443			Unrestricted	5,000.
The First Place Association 43422 WEST OAKS DRIVE, STE 257 NOVI, MI 48377-3300			Unrestricted	1,750.
The University of Michigan 1415 Washington Hgts, Suite 1800 Ann Arbor, MI 48109			Unrestricted	2,000.
The Women's Center 1425 Aurora Road Melbourne, FL 32935			Unrestricted	1,000.
Timberline Adult Day Care 0151 PEAK ONE BLVD FRISCO, CO 80443			Unrestricted	5,000.
TNA 408 W University Avenue, Suite 602 Gainesville, FL 32601			Unrestricted	2,000.
Values Through Media PO BOX 7065 ARLINGTON, VA 22207-7065			Unrestricted	600.
Von Mises Institute C/O AUBURN UNIVERSITY AUBURN, AL 36830			Unrestricted	800.
<b>Total from continuation sheets</b>				

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**3 Grants and Contributions Paid During the Year (Continuation)**

123631 08-03-11

**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 USB Cap XII	P		09/16/11
b American Electric Power	P		11/17/11
c Health Care Reit, Inc.	P		12/06/11
d Goldman Sachs Group	P		02/14/11
e Eli Lilly and Company	P		03/06/11
f Cisco Systems, Inc	P		06/08/11
g Clorox Co	P		06/08/11
h Hewlett-Packard Co	P		06/08/11
i Kellogg Co	P		06/08/11
j USA Notes	P		10/31/11
k Gilead Sciences Inc	P		12/07/11
l Stryker Corp	P		12/07/11
m American Europacific Growth	P		12/07/11
n American Europacific Growth	P		12/07/11
o Novartis A G ADR	P		03/05/12

(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 25,205.		25,238.	<33.>
b 55,392.		50,012.	5,380.
c 49,433.		49,025.	408.
d 50,000.		50,135.	<135.>
e 50,000.		60,986.	<10,986.>
f 49,025.		73,920.	<24,895.>
g 133,168.		112,749.	20,419.
h 70,641.		79,340.	<8,699.>
i 68,591.		55,667.	12,924.
j 300,000.		301,078.	<1,078.>
k 74,878.		26,963.	47,915.
l 133,689.		122,017.	11,672.
m 118,461.		155,031.	<36,570.>
n		96.	<96.>
o 65,288.		75,408.	<10,120.>

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			<33.>
b			5,380.
c			408.
d			<135.>
e			<10,986.>
f			<24,895.>
g			20,419.
h			<8,699.>
i			12,924.
j			<1,078.>
k			47,915.
l			11,672.
m			<36,570.>
n			<96.>
o			<10,120.>

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	6,106.
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

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
Fidelity Investments	3.
JP Morgan	27.
Total to Form 990-PF, Part I, line 3, Column A	30.

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Fidelity Investments	63,572.	0.	63,572.
JP Morgan	85,154.	0.	85,154.
Merrill Lynch	8,133.	0.	8,133.
Purchased interest	<1,750.>	0.	<1,750.>
Total to Fm 990-PF, Part I, ln 4	155,109.	0.	155,109.

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Form 990-PF Accounting Fees Statement 3

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	13,040.	6,520.		0.
To Form 990-PF, Pg 1, ln 16b	13,040.	6,520.		0.

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Form 990-PF Other Professional Fees Statement 4

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial fee	12,416.	12,416.		0.
To Form 990-PF, Pg 1, ln 16c	12,416.	12,416.		0.

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Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign tax expense	451.	451.			0.
To Form 990-PF, Pg 1, ln 18	451.	451.			0.

Form 990-PF	U.S. and State/City Government Obligations			Statement	6
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
U.S. Treas Nts 3.500	X		498,359.	517,715.	
Total U.S. Government Obligations			498,359.	517,715.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			498,359.	517,715.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value		Fair Market Value	
Abbott Laboratories	150,346.		172,217.	
Aflac, Inc.	79,220.		76,568.	
Conocophillips	82,196.		100,282.	
Exxon Mobil Corp	49,170.		153,167.	
Ford Motor Co	92,136.		62,040.	
McDonalds Corp	137,192.		180,283.	
Medtronic Inc	74,055.		64,940.	
Pepsico Inc	73,804.		79,200.	
Gilead Sciences	25,544.		93,636.	
SPDR TR Unit Ser1	195,996.		265,753.	
Microsoft Corp	64,750.		128,060.	
Express Scripts	81,790.		128,317.	
Apple, Inc.	143,221.		467,184.	
Procter & Gamble Co.	74,201.		79,550.	
New Perspective Fund	101,839.		97,381.	
World Growth & Income	163,291.		136,692.	
Wal-Mart	73,858.		79,529.	
AT&T Inc.	99,309.		93,794.	



Georgia Power Co	25,912.	26,370.
JP Morgan Chase	25,798.	25,260.
First Eagle Global	101,857.	106,429.
Templeton Global Bond	107,690.	105,012.
International Business Machines	121,704.	144,956.
Intel Corp	126,899.	141,975.
Metlife	76,984.	72,060.
Washington Real Estate Investment Trust	59,512.	59,096.
Total to Form 990-PF, Part II, line 10b	2,408,274.	3,139,751.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Detroit Edison Co 5.200% Note	50,121.	51,033.
Unitedhealth Group 5.500% Note	50,138.	51,331.
AT&T 4.950% Note	50,252.	51,540.
Cardinal Health Inc Bond 5.500%	50,125.	52,520.
Burlington Northn Santa Fe CP NT 4.300%	50,065.	51,851.
Comcast Corp New NT 5.300%	50,472.	53,630.
Fortune Brands Inc Note CR Sens 6.3750%	50,123.	54,935.
Time Warner Cable Inc Note 3.500%	50,128.	52,917.
Dow Chemical Co SR NT 5.900%	50,603.	56,196.
Ingersoll-Rand Co NT 4.750%	50,445.	54,061.
Delmarva Pwr & Lt CO NT	24,350.	27,128.
Ford Motor Credit Co LLC 7.800%	50,112.	49,697.
Ford Motor Credit Co LLC 3.25%	49,942.	50,000.
Realty Income 5.950%	52,890.	54,956.
McKesson HBOC Inc 5.700%	55,758.	58,545.
Kraft Foods Inc 6.500%	57,644.	60,670.
Health Care REIT Inc 4.700%	50,168.	52,959.
Clorox Co 5.950%	57,053.	58,291.
Qwest Corp 8.375%	56,869.	59,875.
Qwest Corp 7.5%	55,921.	56,250.
Public Storage Depository Shs Repst	52,852.	55,040.
Chevron Corp	148,622.	154,512.
Petsmart, Inc.	74,978.	99,042.
Northrop Grumman Corp	99,754.	110,738.
Total to Form 990-PF, Part II, line 10c	1,389,385.	1,477,717.