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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 05-01-2011 , and ending 04-30-2012

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
ROY J CARVER CHARITABLE TRUST

A Employer identification number
42-1186589

Number and street (or P O box number if mail is not delivered to street address)
202 IOWA AVENUE

Room/suite

B Telephone number (see page 10 of the instructions)
(563) 263-4010

City or town, state, and ZIP code
MUSCATINE, IA 527613733

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 264,526,379

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	806	806		
	4	Dividends and interest from securities.	4,742,940	4,596,834		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	10,566,628			
	b	Gross sales price for all assets on line 6a 177,724,088				
	7	Capital gain net income (from Part IV, line 2) . . .		10,567,428		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	15,310,374	15,165,068		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	447,199	27,840		419,359
	14	Other employee salaries and wages	277,353	3,456		273,897
	15	Pension plans, employee benefits	160,888	1,786		159,102
	16a	Legal fees (attach schedule).	6,958	1,392		5,566
	b	Accounting fees (attach schedule).	23,125	4,625		18,500
	c	Other professional fees (attach schedule)	1,129,800	1,115,851		5,760
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	167,517	0		0
	19	Depreciation (attach schedule) and depletion . . .	68,135	13,627		
	20	Occupancy				
	21	Travel, conferences, and meetings	4,073	482		3,591
	22	Printing and publications	973	0		973
	23	Other expenses (attach schedule).	95,538	17,385		78,153
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,381,559	1,186,444		964,901
	25	Contributions, gifts, grants paid	12,988,905			12,988,905
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,370,464	1,186,444		13,953,806
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-60,090			
	b	**Net investment income** (if negative, enter -0-)		13,978,624		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing	1,000	1,000	1,000
	2	Savings and temporary cash investments	4,876,495	5,237,851	5,237,851
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	40,013		
	10a	Investments—U S and state government obligations (attach schedule)	6,111,099	13,635,865	14,716,167
	b	Investments—corporate stock (attach schedule)	172,383,249	62,673,680	78,651,549
	c	Investments—corporate bonds (attach schedule)	7,165,725	13,302,980	14,233,973
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	11,664,400	11,709,630	12,344,348
	13	Investments—other (attach schedule)	32,416,100	128,050,219	137,194,592
	14	Land, buildings, and equipment basis ▶ 2,863,484 Less accumulated depreciation (attach schedule) ▶ 1,106,580	1,812,800	1,756,904	1,756,904
	15	Other assets (describe ▶)	392,450	389,995	389,995
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	236,863,331	236,758,124	264,526,379
Liabilities	17	Accounts payable and accrued expenses	106,092	76,263	
	18	Grants payable	19,300,610	20,561,893	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	1,010,000	563,000	
	23	**Total liabilities** (add lines 17 through 22)	20,416,702	21,201,156	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	216,446,629	215,556,968	
	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	**Total net assets or fund balances** (see page 17 of the instructions)	216,446,629	215,556,968	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	236,863,331	236,758,124	

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	216,446,629
2	Enter amount from Part I, line 27a	2	-60,090
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	216,386,539
5	Decreases not included in line 2 (itemize) ▶	5	829,571
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	215,556,968

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	**2**	10,567,428
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	**3**	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col (b) divided by col (c))
2010	13,445,141	253,993,695	0 052935
2009	12,224,254	230,935,737	0 052934
2008	13,051,805	245,358,364	0 053195
2007	17,333,460	330,225,759	0 052490
2006	16,857,343	322,553,288	0 052262

2	**Total** of line 1, column (d).	**2**	0 263816
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	**3**	0 052763
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	**4**	260,252,541
5	Multiply line 4 by line 3.	**5**	13,731,705
6	Enter 1% of net investment income (1% of Part I, line 27b).	**6**	139,786
7	Add lines 5 and 6.	**7**	13,871,491
8	Enter qualifying distributions from Part XII, line 4.	**8**	13,964,238

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			**1**	139,786
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**	139,786
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**	139,786
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	**6a**	138,000		
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**	138,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			**8**	6
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			**9**	1,792
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** ▶	**Refunded** ▶		**11**	

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?	**1a**		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *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.*	**1b**		No
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	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**		No
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**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
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**		No
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**	Yes	
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**	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶IA			
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**	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	**9**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		No

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 page 20 of the instructions).	**11**		**No**
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	**12**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶CARVERTRUST ORG

14 The books are in care of ▶DR TROY ROSS Telephone no ▶(563) 263-4010

Located at ▶202 IOWA AVENUE MUSCATINE IA ZIP+4 ▶527613733

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**

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ **Yes** ☐ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . .	**1b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?.	**1c**		**No**
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?. . . . . ☐ **Yes** ☑ **No** If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	**2b**		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*.	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
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**		**No**

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ **Yes** ☑ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . ☐ **Yes** ☑ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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?. . . . . ☐ **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** **No**

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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LYNNE M SASMAZER 1771 HIGHWAY 6 WEST LIBERTY, IA 52776	PROGRAM DIRECTOR 40 00	137,024	27,189	273
LINDA K DEAN 2259 RIDGEVIEW DRIVE MUSCATINE, IA 52761	EXECUTIVE ASSISTANT 40 00	71,215	19,473	0

Total number of other employees paid over $50,000. . . . . ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
SMITH GRAHAM & CO 600 TRAVIS STREET HOUSTON,TX 77002	ASSET MANAGEMENT	341,224
LSV ASSET MANAGEMENT 155 NORTH WACKER DRIVE SUITE 4600 CHICAGO,IL 60606	ASSET MANAGEMENT	228,149
ACADIAN ASSET MANAGEMENT 1 POST OFFICE SQUARE BOSTON,MA 02109	ASSET MANAGEMENT	203,878
NORTHERN TRUST 50 SOUTH LASALLE STREET CHICAGO,IL 60606	ASSET MANAGEMENT	130,342
GALLIARD CAPITAL MANAGEMENT 800 LASALLE AVENUE SUITE 1100 MINNEAPOLIS,MN 55402	ASSET MANAGEMENT	108,174
Total number of others receiving over $50,000 for professional services. . . . . ▶		2

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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**	262,526,647
	b	Average of monthly cash balances.			**1b**	920,932
	c	Fair market value of all other assets (see page 24 of the instructions).			**1c**	768,199
	d	**Total** (add lines 1a, b, and c).			**1d**	264,215,778
	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**	264,215,778
4		Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).			**4**	3,963,237
5		**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			**5**	260,252,541
6		**Minimum investment return.** Enter 5% of line 5.			**6**	13,012,627

Part XI Distributable Amount (see page 25 of the 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**	13,012,627
2a		Tax on investment income for 2011 from Part VI, line 5.	**2a**	139,786		
	b	Income tax for 2011 (This does not include the tax from Part VI).	**2b**			
	c	Add lines 2a and 2b.			**2c**	139,786
3		Distributable amount before adjustments Subtract line 2c from line 1.			**3**	12,872,841
4		Recoveries of amounts treated as qualifying distributions.			**4**	0
5		Add lines 3 and 4.			**5**	12,872,841
6		Deduction from distributable amount (see page 25 of the instructions).			**6**	0
7		**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			**7**	12,872,841

Part XII Qualifying Distributions (see page 25 of the 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**	13,953,806
	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**	10,432
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**	13,964,238
5		Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	**5**	139,786
6		**Adjusted qualifying distributions.** Subtract line 5 from line 4.	**6**	13,824,452

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					12,872,841
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006	59,031				
b From 2007	1,266,145				
c From 2008	838,676				
d From 2009	537,815				
e From 2010	910,509				
f **Total** of lines 3a through e		3,612,176			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 13,964,238					
a Applied to 2010, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2011 distributable amount					12,872,841
e Remaining amount distributed out of corpus		1,091,397			
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		4,703,573			
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 page 27 of the instructions			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)		59,031			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		4,644,542			
10 Analysis of line 9					
a Excess from 2007	1,266,145				
b Excess from 2008	838,676				
c Excess from 2009	537,815				
d Excess from 2010	910,509				
e Excess from 2011	1,091,397				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the 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

ROY J CARVER CHARITABLE TRUST
202 IOWA AVENUE
MUSCATINE, IA 527613733
(563) 236-4010

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

SUBMIT A WRITTEN OR ELECTRONIC LETTER OF INQUIRY BEFORE SUBMISSION OF A FORMAL REQUEST INCLUDE THE FOLLOWING INFORMATION 1 A BRIEF BACKGROUND ON YOUR ORGANIZATION, INCLUDING A HISTORY OF ITS EXISTENCE, THE SIZE OF STAFF AND BOARD AND THE TYPE OF SERVICE PROVIDED 2 A SUCCINCT DESCRIPTION OF THE PROJECT, WHAT IT IS DESIGNED TO ACHIEVE, AND HOW THIS WILL BE ACCOMPLISHED 3 A PROPOSED BUDGET FOR THE TOTAL COST OF THE PROJECT AND THE AMOUNT YOU INTEND TO REQUEST FROM THE TRUST 4 A STATEMENT DESCRIBING WHY PARTICIPATION OF THE CARVER TRUST IS VITAL TO THE SUCCESS OF THE PROJECT INDICATE PAST HISTORY WITH THE TRUST

c Any submission deadlines

NONE

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

RECIPIENT MUST QUALIFY AS AN EXEMPT CHARITABLE, EDUCATIONAL, OR SCIENTIFIC ORGANIZATION UNDER SECTION 501(C)(3) OF THE U S INTERNAL REVENUE CODE

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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				12,988,905
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				22,000,608

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See page 28 of the instructions)
	(a) Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	806	
4 Dividends and interest from securities. . . .			14	4,742,940	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			01	10,566,628	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue **a**					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		15,310,374	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 15,310,374

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-09-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature JOHN J ROMANO	Date	Check if self-employed ☐	PTIN P00227323
Firm's name ▶ MCGLADREY LLP		Firm's EIN ▶ 42-0714325	
Firm's address ▶ 201 N HARRISON STREET SUITE 300 DAVENPORT, IA 528011999		Phone no (563) 888-4000	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ **Yes** ☐ **No**

Additional Data

Software ID:
Software Version:
EIN: 42-1186589
Name: ROY J CARVER CHARITABLE TRUST

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES - NT GALLIARD			
PUBLICLY TRADED SECURITIES - NT BLAIR			
PUBLICLY TRADED SECURITIES - NT INV COM			
PUBLICLY TRADED SECURITIES - NT GRAHAM			
PUBLICLY TRADED SECURITIES - NT LSV			
PUBLICLY TRADED SECURITIES - NT ADAMS STREET			
PUBLICLY TRADED SECURITIES - NT REEF II			
PUBLICLY TRADED SECURITIES - NT ACADIAN			
PUBLICLY TRADED SECURITIES - NT IWF			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,885,396		21,456,422	428,974
71,053,885		62,386,667	8,667,218
192			192
26,555,722		22,992,886	3,562,836
37,198,357		39,766,466	-2,568,109
2,506,047		1,309,755	1,196,292
377,050		374,742	2,308
15,147,409		16,143,741	-996,332
3,000,030		2,725,981	274,049

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			428,974
			8,667,218
			192
			3,562,836
			-2,568,109
			1,196,292
			2,308
			-996,332
			274,049

Form 990PF Part VIII Line 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
JOHN A CARVER 1712 1ST AVENUE A RAPIDS CITY,IL 61278	TRUSTEE 2 00	20,000	0	0
ROY J CARVER JR 2415 PARK AVENUE MUSCATINE,IA 52761	TRUSTEE/CHAIRMAN 4 00	23,000	0	0
WILLARD L BOYD 620 RIVER STREET IOWA CITY,IA 52246	TRUSTEE 1 00	16,200	0	22
J LARRY GRIFFITH 905 51ST STREET WEST DES MOINES,IA 50265	TRUSTEE/VICE CHAIRMAN 4 00	22,000	0	342
TROY K ROSS 25189 235TH STREET CONESVILLE,IA 52739	EXECUTIVE ADMINISTRATOR 40 00	307,999	53,048	1,688
D SCOTT INGSTAD 1924 WILDWOOD LANE MUSCATINE,IA 52761	TRUSTEE 2 00	20,000	0	0
DAVID M UTLEY 520 WOODLAND WAY MUSCATINE,IA 52761	TRUSTEE/SECRETARY 2 00	20,000	0	783
MARTIN G CARVER 208 WEST 2ND STREET SUITE 12 MUSCATINE,IA 52761	TRUSTEE 2 00	18,000	0	0

Form 990PF Part XV Line 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*				
AFRICAN AMERICAN HERITAGE FOUNDATION55 12TH STREET SE CEDAR RAPIDS,IA 52401	NONE	EXEMPT ORG	ASSIST IN DEVELOPMENT OF A NEW EXHIBIT	20,000
ALBION MUNICIPAL LIBRARY 400 SOUTH MAIN STREET ALBION,IA 50005	NONE	EXEMPT ORG	ACQUIRE NEW FURNISHINGS FOR THE LIBRARY	5,650
AMES PUBLIC LIBRARY515 DOUGLAS AVENUE AMES,IA 50010	NONE	EXEMPT ORG	LIBRARY EXPANSION	60,000
ARROWHEAD RANCH12200 104TH STREET COAL VALLEY,IL 61240	NONE	EXEMPT ORG	ASSIST WITH FACILITY REPAIRS AND TWO CAMPUS BUILDINGS REPAIRS	187,234
BALLET QUAD CITIES617 17TH STREET ROCK ISLAND,IL 61201	NONE	EXEMPT ORG	DANCE ENRICHMENT PROJECTS AT TWO MUSCATINE MIDDLE SCHOOLS	20,414
BETHANY FOR CHILDREN & FAMILIES1830 6TH AVENUE MOLINE,IL 61265	NONE	EXEMPT ORG	MOBILE DENTAL HEALTH PROGRAM FOR QC YOUTH	150,000
BRIAR CLIFF UNIVERSITY3303 REBECCA STREET SIOUX CITY,IA 51104	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	7,600
BUENA VISTA UNIVERSITY610 WEST 4TH STREET STORM LAKE,IA 50588	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
BUENA VISTA UNIVERSITY610 WEST 4TH STREET STORM LAKE,IA 50588	NONE	UNIV/ COLLEGE	SUPPORT THE ACQUISITION OF SCIENTIFIC INSTRUMENTATION	125,000
CENTRAL COLLEGE812 UNIVERSITY PELLA,IA 50219	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
CITY OF MUSCATINE215 SYCAMORE MUSCATINE,IA 52761	NONE	EXEMPT ORG	ASSIST WITH A HISTORIC NEIGHBORHOOD SURVEY	6,000
CLARKE UNIVERSITY1550 CLARKE DRIVE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	7,600
CLARKE UNIVERSITY1550 CLARKE DRIVE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	SUPPORT THE ACQUISITION OF SCIENTIFIC INSTRUMENTATION	59,945
COE COLLEGE1220 1ST AVENUE NE CEDAR RAPIDS,IA 52402	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
CORNELL COLLEGE600 1ST STREET SW MOUNT VERNON,IA 52314	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
DORDT COLLEGE498 4TH AVENUE NE SIOUX CENTER,IA 51250	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
DRAKE UNIVERSITY2507 UNIVERSITY AVENUE DES MOINES,IA 50311	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
DRAKE UNIVERSITY2507 UNIVERSITY AVENUE DES MOINES,IA 50311	NONE	UNIV/ COLLEGE	TECH LEARNING CENTER FOR SCIENCE EDUCATION	200,000
EASTERN IOWA COMMUNITY COLLEGE DISTRICT306 WEST RIVER DRIVE DAVENPORT,IA 52801	NONE	UNIV/ COLLEGE	EDUCATION & OUTREACH PROGRAM IN ENERGY SCIENCE	116,209
FAMILY MUSEUM2900 LEARNING CAMPUS DRIVE BETTENDORF,IA 52722	NONE	EXEMPT ORG	REDESIGN OF MUSEUM EXHIBITS	100,000
FIGGE ART MUSEUM225 WEST 2ND STREET DAVENPORT,IA 52801	NONE	EXEMPT ORG	RENOVATE THE FAMILY ACTIVITY CENTER	23,615
FLICKINGER LEARNING CENTER 413 MULBERRY AVENUE MUSCATINE,IA 52761	NONE	EXEMPT ORG	ASSIST WITH INTERIOR RENOVATION NEEDS	9,000
GRACELAND UNIVERSITY UNIVERSITY PLACE LAMONI,IA 50140	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	3,800
GRAND VIEW UNIVERSITY1200 GRANDVIEW AVENUE DES MOINES,IA 50316	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	3,800
GREATER DES MOINES BOTANICAL GARDEN909 ROBERT D RAY DRIVE DES MOINES,IA 50316	NONE	EXEMPT ORG	EDUCATIONAL LABORATORY	100,000
GRINNELL COLLEGE1115 8TH AVENUE GRINNELL,IA 50112	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	7,600
GRISWOLD PUBLIC LIBRARY505 MAIN STREET GRISWOLD,IA 51535	NONE	EXEMPT ORG	LIBRARY EXTENSION	60,000
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BBMB - MAJOR INITIATIVE IN THE FIELD OF BIOMOLECULAR STRUCTURE	3,150,000
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BIOTECHNOLOGY - ASSIST WITH PURCHASE OF A CONFOCAL/MULTIPHOTON MICROSCOPE	217,500
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	213,000

Form 990PF Part XV Line 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
a *Paid during the year*				
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	VETERINARY MEDICINE - DEVELOP TREATMENT FOR LEISHMANIASIS DISEASE	50,000
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CHEM & BIO ENGINEERING - EXAMINE CELLULAR MIGRATION PATTERNS	106,248
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CHEM & BIO ENGINEERING - RENOVATE COMPUTING SPACES	200,000
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	GENETICS - MOLECULAR STUDY OF GASTRO-INTESTINAL DISORDERS	119,100
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	GENETICS - BIOCHEMICAL SIGNALING PATHWAY USING MARINE WORM	115,609
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	STUDY DNA REPAIR MECHANISM INVOLVED IN GENETIC DISEASE	123,490
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IL 50011	NONE	UNIV/ COLLEGE	VETERINARY MEDICINE - STUDY FILARIAL PARASITE GENE EXPRESSION	79,169
IOWA WESLEYAN COLLEGE601 NORTH MAIN STREET MT PLEASANT,IA 52641	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
JUNIOR ACHIEVEMENT OF EASTERN IOWA425 CEDAR STREET SUITE 320 WATERLOO,IA 50701	NONE	EXEMPT ORG	2011 HALL OF FAME EVENT	10,000
LORAS COLLEGE1450 ALTA VISTA STREET DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	7,600
LUTHER COLLEGE700 COLLEGE DRIVE DECORAH,IA 52101	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
LYNNVILLE PUBLIC LIBRARY301 SOUTH STREET LYNNVILLE,IA 50153	NONE	EXEMPT ORG	RENOVATE BUILDING DURING LIBRARY EXPANSION	14,000
MORNINGSIDE COLLEGE1501 MORNINGSIDE AVENUE SIOUX CITY,IA 51106	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
MOUNT MERCY UNIVERSITY1330 ELMHURST DRIVE NE CEDAR RAPIDS,IA 52402	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
MUSCATINE COMMUNITY COLLEGE FOUNDATION152 COLORADO MUSCATINE,IA 52761	NONE	UNIV/ COLLEGE	UPGRADE INSTRUCTIONAL TECHNOLOGY	55,321
MUSCATINE COMMUNITY SCHOOL DISTRICT2900 MULBERRY AVENUE MUSCATINE,IA 52761	NONE	EXEMPT ORG	STUDENT TRIPS TO WASHINGTON DC	20,000
MUSCATINE COMMUNITY SCHOOL DISTRICT2900 MULBERRY AVENUE MUSCATINE,IA 52761	NONE	EXEMPT ORG	EXCELLENCE IN EDUCATION	80,620
MUSCATINE COMMUNITY SCHOOL DISTRICT2900 MULBERRY AVENUE MUSCATINE,IA 52761	NONE	EXEMPT ORG	GILES JOSLYN MEMORIAL	20,000
NORTHWESTERN COLLEGE101 7TH STREET SW ORANGE CITY,IA 51041	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	7,600
NORTHWESTERN COLLEGE101 7TH STREET SW ORANGE CITY,IA 51041	NONE	UNIV/ COLLEGE	CONSTRUCT A NEW CAMPUS LIBRARY	100,000
QUAD CITY HELICOPTER EMS 6343 WOLF ROAD COLONA,IL 61241	NONE	EXEMPT ORG	MOBILE TRAINING UNIT	150,000
ROCK ISLAND-MILAN SCHOOL DISTRICT2101 6TH AVENUE ROCK ISLAND,IL 61201	NONE	EXEMPT ORG	DEVELOP AN ELEMENTARY SCHOOL PLAYGROUND	13,000
SIMPSON COLLEGE701 NORTH C STREET INDIANOLA,IA 50125	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
SLOAN PUBLIC LIBRARY311 4TH STREET SLOAN,IA 51055	NONE	EXEMPT ORG	RENOVATE BUILDING DURING LIBRARY EXPANSION	60,000
SS MARY AND MATHIAS CATHOLIC SCHOOL2407 CEDAR STREET MUSCATINE,IA 52761	NONE	EXEMPT ORG	REPLACE PLAYGROUND EQUIPMENT	19,500
ST AMBROSE UNIVERSITY518 WEST LOCUST STREET DAVENPORT,IA 52803	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
UNIVERSITY OF DUBUQUE2000 UNIVERSITY AVENUE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
UNIVERSITY OF ILLINOIS1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	FACTORS IN TISSUE REGENERATION USING FRUIT FLY	135,166
UNIVERSITY OF ILLINOIS1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	STUDY MOLECULAR BASIS FOR A FORM OF INHERITED EPILEPSY	100,000
UNIVERSITY OF ILLINOIS1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	COMPUTER BASED MODEL FOR MOLECULAR ANALYSIS	115,000

Form 990PF Part XV Line 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*				
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	CHEMISTRY - SUPPORT FOR SHARED FACILITY FOR ANALYTICAL CHEMISTRY	230,689
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	DENTISTRY - STUDY DENTAL MALOCCLUSION	90,000
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	EDUCATION - ASSISTIVE TECHNOLOGY TRAINING LABORATORY	94,779
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	INTERNAL MEDICINE - MULTIPLE MYELOMA CANCER CELLS RESISTANCE	109,049
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	106,500
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - MAJOR ENDOWMENT, FACILITIES AND PROGRAM SUPPORT	3,000,000
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	DENTISTRY - STUDY DENTAL HEALTH AMONG IOWA YOUTH	113,912
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - STEROID HORMONE RESISTANCE AS TREATMENT FOR ACUTE LEUKEMIA	113,608
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	PUBLIC HEALTH - PROGRAM TO ADDRESS HEALTH & FITNESS AMONG MUSCATINE YOUTH	250,000
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	PUBLIC HEALTH - SUPPORT A STATEWIDE HEALTH EDUCATION INITIATIVE	92,039
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	STATE HYGIENIC LAB - ASSIST IN COMPLETION OF EDUCATIONAL CENTER	280,183
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	SUPPORT A SYMPOSIUM ON CHILDHOOD HEARING LOSS	18,900
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	INTERNAL MEDICINE - STUDY POTASSIUM ION TRANSPORT IN CARDIAC FUNCTION	154,243
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	ANIMAL RESOURCES - PRESERVE ANIMAL POPULATIONS FOR BIOMEDICAL RESEARCH	193,200
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	ACQUIRE EQUIPMENT FOR PHYSICS INSTRUCTION	83,788
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	213,000
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	SUPPORT AN ASSISTIVE TECHNOLOGY TRAINING LABORATORY	237,465
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	UPDATE DEPARTMENTAL MICROSCOPY RESOURCES	358,502
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	UPDATE INSTRUCTIONAL LABORATORIES IN PRE-HEALTH DISCIPLINES	218,233
UNIVERSITY OF NORTHERN IOWA 214 EAST BARTLETT HALL CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	IOWA MATHEMATICS AND SCIENCE EDUCATION PARTNERSHIP	87,225
UPPER IOWA UNIVERSITY605 WASHINGTON STREET FAYETTE,IA 52142	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
WARTBURG COLLEGE100 WARTBURG BLVD WAVERLY,IA 50677	NONE	UNIV/ COLLEGE	SUPPORT THE ACQUISITION OF SCIENTIFIC INSTRUMENTATION	150,400
WARTBURG COLLEGE100 WARTBURG BLVD WAVERLY,IA 50677	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
YOUTH AND SHELTER SERVICES PO BOX 1628 AMES,IA 50010	NONE	EXEMPT ORG	TECHNOLOGY FOR FOSTER YOUTH PROGRAM	25,000
Total . . . . ▶ **3a**				12,988,905

Form 990PF Part XV Line 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 *Approved for future payment*				
EASTERN IOWA COMMUNITY COLLEGE DISTRICT306 WEST RIVER DRIVE DAVENPORT,IA 52801	NONE	UNIV/ COLLEGE	DEVELOP AN EDUCATION AND OUTREACH PROGRAM IN ENERGY SCIENCE	173,434
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	DEVELOP AN IMMUNO-BASED TREATMENT FOR THE PARASITIC DISEASE, LEISHMANIASIS	50,000
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	106,500
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	DEVELOP A LABORATORY MODEL FOR MOLECULAR STUDY OF CERTAIN GASTROINTESTINAL DISORDERS	122,137
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	STUDY THE MOSQUITO-BORNE INFECTION MECHANISM OF A PATHOGEN THAT CAUSES THE DISEASE FILARIASIS IN DEVELOPING COUNTRIES	80,423
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	DEVELOP A LABORATORY SYSTEM FOR EXAMINING CELLULAR MIGRATION PATTERNS	201,952
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CONDUCT A BASIC RESEARCH STUDY ON A HUMAN DISEASE-RELATED BIOCHEMICAL SIGNALING PATHWAY, USING A SIMPLE MARINE WORM AS A LABORATORY MODEL SYSTEM	261,273
IOWA STATE UNIVERSITY2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	SUPPORT A MAJOR INITIATIVE IN THE FIELD OF BIOMOLECULAR STRUCTURE	4,350,000
UNIVERSITY OF ILLINOIS1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	STUDY BIOCHEMICAL FACTORS INVOLVED IN TISSUE REGENERATION, USING THE FRUIT FLY AS THE LABORATORY MODEL SYSTEM	292,220
UNIVERSITY OF ILLINOIS1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	STUDY THE MOLECULAR BASIS FOR A PARTICULAR FORM OF INHERITED EPILEPSY	100,000
UNIVERSITY OF IOWA FOUNDATIONPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	106,500
UNIVERSITY OF IOWA FOUNDATIONPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	SUPPORT FOR ENDOWMENT AND CAPITAL PROJECTS AT THE UNIVERSITY OF IOWA COLLEGE OF MEDICINE	15,346,838
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	SUPPORT A DENTAL HEALTH STUDY AMONG IOWA YOUTH	112,831
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	RESEARCH AND OUTREACH PROGRAM TO ADDRESS HEALTH ISSUES AMONG MUSCATINE MIDDLE SCHOOL STUDENTS	500,000
UNIVERSITY OF IOWAPO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	SUPPORT A STUDY ON DENTAL MALOCCLUSION	90,000
UNIVERSITY OF NORTHERN IOWA FOUNDATION1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	106,500
Total . . . . ▶ **3b**				22,000,608

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ **See separate instructions.** ▶ **Attach to your tax return.**

OMB No 1545-0172

2011

Attachment
Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	**Identifying number**
ROY J CARVER CHARITABLE TRUST	FORM 990-PF PAGE 1	42-1186589

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	32,825

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	35,310
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶☐		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life		See Add'l Data			S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	68,135
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	**(b)** Date placed in service	**(c)** Business/ investment use percentage	**(d)** Cost or other basis	**(e)** Basis for depreciation (business/investment use only)	**(f)** Recovery period	**(g)** Method/ Convention	**(h)** Depreciation/ deduction	**(i)** Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		**(b)** Vehicle 2		**(c)** Vehicle 3		**(d)** Vehicle 4		**(e)** Vehicle 5		**(f)** Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	**(b)** Date amortization begins	**(c)** Amortizable amount	**(d)** Code section	**(e)** Amortization period or percentage	**(f)** Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					

43 Amortization of costs that began before your 2011 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report . . **44**

Additional Data

Software ID:
Software Version:
EIN: 42-1186589
Name: ROY J CARVER CHARITABLE TRUST

Form 4562, Part III, Line 20a - c, Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g)Depreciation deduction
20a Class life		8,956	10 0	HY	S/L	672
20a Class life		754	10 0	HY	S/L	13
a Class life		501	10 0	HY	S/L	4
a Class life		1,276	10 0	HY	S/L	106
a Class life		585	10 0	HY	S/L	44
a Class life		967	10 0	HY	S/L	16

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TY 2011 Accounting Fees Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & AUDITING FEES	23,125	4,625		18,500

TY 2011 Depreciation Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1995-07-27	1,331,453	539,125	SL	39 000000000000	34,140	0		
SNOW GUARDS ON ROOF	1997-10-14	1,084	976	SL	15 000000000000	72	0		
CELING TILE	1998-08-01	2,381	2,047	150DB	15 000000000000	140	0		
BUILDING ADDITIONS	2003-04-22	210,035	42,445	SL	40 000000000000	5,251	0		
RAILINGS	2002-05-31	661	595	SL	10 000000000000	66	0		
BOILER	2002-07-31	8,007	7,073	SL	10 000000000000	801	0		
BOILER	2002-07-31	8,007	7,073	SL	10 000000000000	133	0		
LIGHT DIFFUSING SUNSCREENS FOR WINDOWS	2004-06-30	1,091	755	SL	10 000000000000	109	0		
MECHANICAL PARTS FOR HVAC	2005-02-01	952	595	SL	10 000000000000	95	0		
OFFICE CARPETING	2005-11-01	15,023	8,263	SL	10 000000000000	1,502	0		
CIRCUIT BOARD	2006-11-01	676	76	SL	40 000000000000	17	0		
BOILER (H3-0182)	2011-08-15	8,956		SL	10 000000000000	672	0		
CYLINDERS - NORTIC HUMIDIFIER	2012-03-15	754		SL	10 000000000000	13	0		
BEARING ASSEMBLY FOR HEAT PUMP	2012-04-15	501		SL	10 000000000000	4	0		
STAX-ON FILE CABINETS	2003-02-28	1,113	918	SL	10 000000000000	111	0		
WHIRLPOOL SIDE BY SIDE REFRIGERATOR	2004-08-31	931	898	SL	7 000000000000	33	0		
COPIER, FAX MACHINE - IMAGISTICS INTL	2005-10-01	12,150	6,784	SL	10 000000000000	1,215	0		
PACKAGING CARTRIDGE, WIRING FOR HALLWAY HEATING VALVE, ETC	2006-02-01	695	521	SL	7 000000000000	99	0		
NEW VALVE - FLANGES, GASKETS FOR WATER FOUNTAIN	2006-05-01	780	557	SL	7 000000000000	111	0		
DRAPES & INSTALLATION	2006-09-01	723	338	SL	10 000000000000	72	0		
LAPTOP - LATITUDE D820	2006-11-01	2,110	950	SL	10 000000000000	211	0		
ARTIFICIAL CHRISTMAS TREE	2006-11-01	1,846	831	SL	10 000000000000	185	0		
FABRIC WALL DIVIDERS & WOOD CAPS	2006-11-01	1,378	620	SL	10 000000000000	138	0		
DRAPERIES	2007-03-01	5,563	2,318	SL	10 000000000000	556	0		
DISHWASHER	2007-03-01	525	219	SL	10 000000000000	53	0		
LIFE PACK 500 W/VOICE	2007-03-01	2,350	979	SL	10 000000000000	235	0		
DELL D520 LATITUDE	2007-06-01	1,294	1,014	SL	5 000000000000	259	0		
BACKUP SYSTEM	2007-07-01	1,400	1,073	SL	5 000000000000	280	0		
COMPUTER HARDWARE	2007-11-01	634	444	SL	5 000000000000	127	0		
VOICE MAIL SYSTEM	2008-03-01	533	338	SL	5 000000000000	107	0		
COMPUTER - DELL OPTIPLEX 755	2008-06-01	808	236	SL	10 000000000000	81	0		
DRAPERIES	2008-11-01	5,845	1,461	SL	10 000000000000	584	0		
COMPUTER - DELL OPTI 755 SSF	2008-09-01	2,073	553	SL	10 000000000000	207	0		
WALLPAPER REPLACEMENT	2008-09-01	5,179	1,381	SL	10 000000000000	518	0		
BACKUP & MGMT PC	2009-02-01	943	212	SL	10 000000000000	94	0		
NETWORK FILE SERVER - DELL POWEREDGE 2900 III	2009-03-01	4,995	1,082	SL	10 000000000000	500	0		
WINDOW UNIT	2009-03-01	746	162	SL	10 000000000000	75	0		
LAPTOP - LATITUDE E6400	2009-11-20	1,709	256	SL	10 000000000000	171	0		
MUIRFIELD HI BACK LUMBAR SUPPORT PNEUMATIC CHAIRS	2009-12-21	1,413	200	SL	10 000000000000	141	0		
4 DELL COMPUTERS	2010-05-15	2,799	280	SL	10 000000000000	280	0		
DAMPER ACTUATOR MOTOR	2011-02-15	884	22	SL	10 000000000000	88	0		
LAPTOP - LATITUDE E6420	2011-07-15	1,276		SL	10 000000000000	106	0		
CONTROL BOARD	2011-08-15	585		SL	10 000000000000	44	0		
3 HP P2035N PRINTERS	2012-03-01	967		SL	10 000000000000	16	0		
LAND IMPROVEMENTS	1995-07-27	10,475	4,241	SL	39 000000000000	269	0		
LAND IMPROVEMENTS	1995-07-27	26,873	10,881	SL	39 000000000000	689	0		
SITE IMPROVEMENTS	2003-04-22	240,860	97,348	SL	20 000000000000	12,043	0		
VALVE AND GASKET FOR WATER FOUNTAIN	2006-08-01	796	378	SL	10 000000000000	80	0		
BACK GATE POST	2007-02-01	1,562	664	SL	10 000000000000	156	0		
PUMP REPAIRS	2007-09-01	1,575	825	SL	7 000000000000	225	0		
ROOFING REPAIRS	2007-09-01	670	63	SL	39 000000000000	17	0		
TREES	2007-12-01	601	293	SL	7 000000000000	86	0		
HOT WATER PUMP	2007-12-01	2,300	1,123	SL	7 000000000000	329	0		
2 STANCOR SUBMERSIBLE PUMPS	2009-08-15	5,085	222	SL	40 000000000000	127	0		
TRANSFORMERS, HEATERS, BREAKER, MISC FOR PUMPS	2009-09-15	925	39	SL	40 000000000000	23	0		
BOILER REPAIR	2009-09-29	665	28	SL	40 000000000000	17	0		
BOILER REPAIR	2010-02-24	712	22	SL	40 000000000000	18	0		
REPAIR BACKFLOW PREVENTION SYSTEM	2010-06-15	577	13	SL	40 000000000000	14	0		
FRONT STEPS, LANDING, AND WALKWAY	2010-06-15	14,849	1,361	SL	10 000000000000	1,485	0		
THOROSEAL COATING ON EXTERIOR WEST WALL, CAULK AT TOP OF BUILDING	2010-07-15	15,889	1,324	SL	10 000000000000	1,589	0		
FRONT STEPS, LANDING AND WALKWAY	2010-08-15	3,863	290	SL	10 000000000000	386	0		
FRONT STEPS, LANDING AND WALKWAY	2010-08-15	607	46	SL	10 000000000000	61	0		
EXTERIOR WEST WALL PAINTING	2010-08-15	3,450	259	SL	10 000000000000	345	0		
FRONT STEPS, LANDING AND WALKWAY	2010-09-15	875	58	SL	10 000000000000	87	0		
GALVANIZED HANDRAILS ON FRONT STEPS	2010-09-15	575	38	SL	10 000000000000	58	0		
REPAIR RAY PAK HEATING BOILER AND WATER HEATER	2010-09-15	985	16	SL	40 000000000000	25	0		
PARKING LOT REPAIR	2010-11-15	2,270	114	SL	10 000000000000	227	0		
REPAIR B & G PUMP	2011-01-15	673	22	SL	10 000000000000	67	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FIXED ASSETS DISPOSED		PURCHASED	2012-04			13,240		0	-800	12,440

TY 2011 General Explanation Attachment

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Identifier	Return Reference	Explanation
RECLASSIFICATION OF ASSETS	FORM 990-PF, PART II, LINE 10A AND 13	IN 2011, ROY J CARVER CHARITABLE TRUST DETERMINED THAT IT WAS MORE APPROPRIATE TO INCLUDE IN COLUMN (B) (END OF YEAR) FOR LINES 10A (INVESTMENTS - U S AND STATE GOVERNMENT OBLIGATIONS) AND 13 (INVESTMENTS - OTHER) CERTAIN ITEMS INCLUDED IN PRIOR YEAR FORMS 990-PF IN LINES 10A (INVESTMENTS - U S AND STATE GOVERNMENT OBLIGATIONS) AND 13 (INVESTMENTS - OTHER), RESPECTIVELY CONFORMING ADJUSTMENTS HAVE BEEN MADE TO THE 2011 BEGINNING OF YEAR AMOUNTS LISTED IN COLUMN (A)

TY 2011 Investments Corporate Bonds Schedule

Name: ROY J CARVER CHARITABLE TRUST
EIN: 42-1186589

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLSTATE	129,708	129,091
AMAL LTD	205,719	219,309
AMERICAN EXPRESS CR	97,303	103,760
ANHEUSER BUSCH COS	107,314	109,983
APACHE	79,729	82,593
ARCHER DANIELS	115,847	113,666
AT&T BROADBAND	109,222	130,139
AT&T	39,869	41,621
BAE SYS HOLDINGS	0	0
BAKER HUGHES	109,655	115,812
BANK OF AMERICA	249,767	260,737
BHP BILLITON FIN USA	49,129	48,955
BHP FINANCE	72,004	88,157
BJ SERVICES	99,543	117,700
BNP PARIBAS	99,233	100,870
BOEING	102,066	107,609
BP CAP MKTS	148,313	157,120
BRH BKG & TR	142,962	153,994
BURLINGTON NORTHERN SANTA FE	124,709	149,591
CANADIAN NATIONAL RAILWAY	120,102	127,981
CARGILL	0	0
CAROLINA POWER & LIGHT	99,828	102,759
CITIGROUP	254,155	266,814
CN LIGHT & POWER	61,395	64,927
COLUMBIA UNIV TR NY	173,646	186,286
COMPASS BANK	99,938	103,632
CT LIGHT & POWER	49,857	57,576
CVS CAREMARK	85,308	88,630
DIAGEO CAP	54,694	66,589
DISNEY WALT CO	98,829	101,301
DUKE ENERGY	99,831	103,621
ECOLAB	64,958	70,881
ENSCO	124,141	136,394
ERP OPERATING LP	149,428	160,103
FEDT RETAIL HOLDINGS	0	0
FISERV	49,970	51,728
FL POWER & LIGHT	63,079	65,886
GENERAL ELECTRIC CAP	139,660	162,316
GENERAL ELECTRIC CO	99,195	116,702
GENERAL MILLS	185,682	186,304
GEORGIA PACIFIC	118,428	119,840
GOLDMAN SACHS	176,398	180,609
GULF POWER CO	119,802	143,482
HALLIBURTON	99,494	103,146
HANCOCK JOHN GLOBAL FUNDING II	0	0
HARTFORD FINANCIAL SERVICES GROUP	99,878	107,182
HOME DEPOT	99,868	110,446
HSBC HOLDINGS	182,543	198,722
INTEL	69,893	72,429
INTERNATIONAL BUSINESS MACHINES	120,009	125,425
JOHNS HOPKINS UNIVERSITY	54,962	66,016
JOHNSON & JOHNSON	81,726	87,187
JPMORGAN CHASE & CO	264,353	279,805
KC POWER & LIGHT	54,941	69,286
KELLOGG	74,242	71,053
KIMBERLY CLARK	121,442	123,347
KROGER	103,269	115,707
KY UTILITIES	104,593	104,965
LIBERTY PROPERTY	99,385	115,488
LOCKHEED MARTIN	49,640	52,423
LOWES COS	49,792	50,652
MA INST TECH	129,073	145,393
MARATHON OIL	124,165	147,281
MCCORMICK & CO	74,970	90,175
MCDONALDS	125,774	135,157
MET LIFE GLOBAL	74,962	77,283
MORGAN STANLEY	98,875	102,832
NEW YORK LIFE	99,824	103,942
NORTHERN NATURAL GAS	0	0
NORTHWESTERN UNIV	100,000	106,706
OHANA MILITARY	0	0
PACIFIC BEACON	0	0
PEPPERDINE UNIVERSITY	49,867	58,847
PEPSICO	124,241	129,161
PNC BANK	193,215	210,310
PRAXAIR	149,391	148,000
PRESIDENT & CO	149,883	195,378
PROCTER & GAMBLE	255,610	263,570
PUB SVC ELEC GAS CO	85,478	89,566
PVTPL ABB TREAS CTR USA	108,247	114,590
PVTPL BAE SYS HOLDINGS	74,849	79,351
PVTPL CANADIAN IMPERIAL BANK	224,946	227,793
PVTPL CARGILL	160,760	173,164
PVTPL HANCOCK JOHN GLOBAL FDG II MTN	147,102	161,218
PVTPL IL TOOL WORKS	123,174	139,278
PVTPL INDIANAPOLIS POWER & LIGHT	74,932	78,448
PVTPL NORFOLK	52,695	53,506
PVTPL NORTHERN NATURAL GAS	151,154	153,428
PVTPL OHANA MILITARY CMNTYS	97,815	104,912
PVTPL PACIFIC BEACON	71,586	78,148
PVTPL PEARSON DLR FIN TWO	113,284	119,195
PVTPL ROCHE HOLDINGS	109,318	119,036
PVTPL TESCO	203,738	205,864
RABOBANK NEDERLAND	168,740	176,397
REALTY INCOME	149,741	175,777
REGIONS FINANCIAL	74,162	79,125
RIO TINTO FIN USA	127,856	139,211
SAFEWAY	79,799	80,028
SAN DIEGO GAS	130,098	133,492
SCHERING PLOUGH	99,511	124,221
SCHWAB CHARLES	149,579	178,893
SHELL INTL	87,633	93,672
SIEMENS	113,812	117,246
SIMON PROPERTY GROUP	308,931	322,681
SOCIETE GENERALE	0	0
SOUTHERN CAL EDISON	113,893	119,279
SYSCO	117,666	120,448
TECK RES	99,533	97,347
THOMSON	74,413	82,974
TIME WARNER CABLE	129,724	138,030
TRAVELERS COMPANIES	99,909	121,743
TRUSTEES OF	138,723	176,768
UBS PREFERRED FUNDING TR V	160,023	139,500
UDR	89,190	94,132
UNION PACIFIC RESOURCE GROUP	199,526	194,795
UNIVERSIT NOTRE DAME	110,536	110,916
VORNADO REALTY	129,583	136,364
WACHOVIA BANK	51,053	58,257
WAL-MART STORES	114,005	121,990
WEATHERFORD INTERNATIONAL	59,913	61,929
WEINGARTEN REALTY	0	0
WESTAR ENERGY	99,914	99,248
WI ELECTRIC POWER CO	176,140	179,631

TY 2011 Investments Corporate Stock Schedule

Name: ROY J CARVER CHARITABLE TRUST
EIN: 42-1186589

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1ST NIAGRA FINANCIAL GROUP	525,894	344,271
ABBOTT LAB	260,364	341,330
ACCENTURE TECHNOLOGIES	0	0
ACTUANT	381,194	543,000
ADTRAN	331,607	553,022
ADVANCED ENERGY INDS	573,614	470,197
AETNA	233,081	378,744
AGCO	190,175	172,309
AGILENT TECHNOLOGIES	0	0
ALLERGAN	0	0
ALLSTATE	212,666	213,312
AMERICAN ELECTRIC POWER	104,335	132,056
AMERICAN EXPRESS	0	0
AMERIPRISE FINANCIAL	237,849	352,365
AMERISAFE	404,892	628,454
AMERISOURCEBERGEN	0	0
AMGEN	338,631	490,659
AMSURG	291,327	415,582
ANHEUSER BUSCH	0	0
ANIXTER INTERNATIONAL	237,098	609,676
APPLE	0	0
ARCH CHEMICALS	0	0
ARCHER-DANIELS-MIDLAND	203,857	258,972
ARRIS GROUP	0	0
ASHLAND	81,521	138,327
ASSURANT	120,283	133,122
ASTEC INDS	417,299	374,635
ASTORIA FINANCIAL	326,961	334,693
AT&T	196,616	362,010
ATMOS ENERGY	86,816	114,030
AUTOLIV	86,908	188,220
AVERY DENNISON	0	0
AVISTA	420,770	552,596
BANK OF AMERICA	745,215	351,974
BAXTER INTERNATIONAL	77,494	105,279
BELDEN	279,348	591,608
BENCHMARK ELECTRONICS	742,670	550,973
BIG LOTS	141,520	168,544
BIOGEN IDEC	0	0
BRIGGS & STRATTON	321,902	407,069
BRINKER INTERNATIONAL	0	0
BRISTOL MYERS SQUIBB	0	0
C H ROBINSON WORLDWIDE	0	0
CABELAS	354,813	948,653
CAPITAL ONE FINANCIAL	155,861	166,440
CAPSTEAD MORTGAGE	777,241	827,507
CARDINAL HEALTH	0	0
CEPHALON	0	0
CF ACADIAN INTERNATIONAL ALL CAP FUND	12,524,113	12,800,258
CHESAPEAKE ENERGY	0	0
CHEVRON	342,801	1,140,192
CHUBB	145,574	211,903
CIGNA	72,777	124,821
CISCO SYSTEMS	355,914	423,150
CITIGROUP	0	0
CITRIX SYSTEMS	0	0
CME GROUP	0	0
CMS ENERGY	0	0
COLUMBIA BKG SYS	453,896	544,419
COMPUTER SCIENCE	183,972	162,748
CONAGRA FOODS	0	0
CONOCOPHILLIPS	327,076	737,789
CONSTELLATION ENERGY GROUP	0	0
CONVERGYS	40,907	133,700
CORN PRODUCTS INTERNATIONAL	74,770	131,238
CORNING	206,239	179,375
COVENTRY HEALTH CARE	39,794	110,963
COVIDIEN	0	0
CVS CAREMARK	222,901	325,726
CYMER	481,017	763,603
CYTEC	320,730	678,737
DANAHER	0	0
DAVITA	0	0
DEERE & CO	122,431	115,304
DIME BANCORP (RIGHTS/WARRENTS)	11,220	2,319
DIRECTV	224,505	226,642
DISCOVER FINANCIAL SERVICES	243,843	328,830
DISCOVERY COMMUNICATIONS	0	0
DISH NETWORK	107,434	147,062
DOLBY LABORATORIES	0	0
DTE ENERGY	0	0
EASTMAN CHEMICAL	109,662	264,453
EBAY	0	0
EDISON INTERNATIONAL	0	0
EIL LILLY & CO	346,829	285,591
EL PASO ELECTRIC	0	0
ELECTRONICS FOR IMAGING	572,779	648,758
EMC	0	0
EMCOR GROUP	534,846	560,862
ENDO PHARMACEUTICALS HOLDINGS	73,896	130,018
ENERSYS	585,984	963,921
ENTERGY	289,750	288,464
EVEREST RE GROUP	191,602	188,290
EXELIS	34,795	38,049
EXXON MOBIL	373,133	785,694
FEI	505,074	814,259
FORD MOTOR	285,418	191,760
FOREST LABORATORIES	0	0
GANNETT	338,406	187,952
GAP	109,272	188,100
GATX	298,676	674,774
GENERAL CABLE	485,243	406,861
GENESCO	296,141	1,194,000
GENON ENERGY	0	0
GENTIVA HEALTH SERVICES	0	0
GILEAD SCIENCES	93,890	130,025
GOLDMAN SACHS GROUP	294,631	253,330
GOODRICH	0	0
GOOGLE	0	0
GRAINGER W W	0	0
GREATBATCH	383,898	450,662
GROUP ONE AUTOMOTIVE	447,922	985,118
HAEMONETIC	440,139	523,892
HARLEY DAVIDSON	0	0
HARMONIC	0	0
HARRIS	207,641	291,456
HARTFORD FINANCIAL SERVICES	182,853	133,575
HCC INSURANCE HOLDINGS	334,020	661,572
HELMERICH & PAYNE	130,220	569,915
HENRY JACK & ASSOC	368,245	560,680
HEWLETT PACKARD	299,506	314,452
HUMANA	93,094	185,564
HUNTINGTON BANCSHARES	196,435	192,672
HUNTINGTON INGALLS INDUSTRIES	57,520	72,983
HUNTSMAN	201,447	177,000
IBERIABANK	236,691	282,417
IMMUCOR	0	0
INTEL	741,414	914,480
INTERNATIONAL BANCSHARES	0	0
INTERNATIONAL RECTIFIER	0	0
ITT	0	0
IXIA	403,626	464,814
JACOBS ENERGY GROUP	0	0
JOHNSON CONTROL	0	0
JPMORGAN CHASE & CO	451,089	872,494
KEYCORP	394,071	133,464
KINDRED HEALTHCARE	917,258	606,356
KOHLS	205,524	205,533
KROGER	222,707	221,065
L-3 COMMUNICATIONS HOLDING	251,866	242,682
LAWSON SOFTWARE	0	0
LEAR	168,787	153,550
LIFEPOINT HOSPITALS	567,786	796,632
LINCOLN NATIONAL	336,153	163,482
LOCKHEED MARTIN	188,697	262,566
LOEWS	0	0
LUBRIZOL	0	0
MANHATTAN ASSOCIATES	0	0
MANPOWER	0	0
MARATHON OIL	90,585	378,486
MARATHON PETE	57,713	266,304
MARRIOTT INTERNATIONAL	0	0
MEAD JOHNSON NUTRITION	0	0
MEDICIS PHARMACEUTICAL	0	0
MEDTRONIC	122,825	133,700
MENS WEARHOUSE	459,340	599,307
MERCK & CO	336,338	643,536
METLIFE	156,740	201,768
MICRON TECH	0	0
MICROSOFT	0	0
MKS INSTRS	438,149	609,295
MOLINA HEALTHCARE	151,065	286,434
MORGAN STANLEY	189,827	133,056
MURPHY OIL	164,682	137,425
MYLAN	0	0
NATIONAL OILWELL VARCO	0	0
NETGEAR	396,514	398,090
NETSCOUT	431,631	416,490
NEWELL RUBBERMAID	62,432	138,320
NEWPARK RES	575,616	423,576
NIKE	0	0
NOBLE	0	0
NORTHROP GRUMMAN	216,026	284,760
OCCIDENTAL PETROLEUM	0	0
OIL STS INTERNATIONAL	382,012	1,117,462
P F CHANGS CHINA BISTRO	0	0
PAR PHARMACEUTICAL COMPANIES	579,092	969,586
PAREXEL INTERNATIONAL	153,955	395,210
PETSMART	0	0
PFIZER	809,093	910,321
PHARMERICA	618,957	570,710
PLANTRONICS	432,334	818,285
PNC FINANCIAL SERVICES GROUP	177,553	384,656
PNM RESOURCES	275,971	427,165
PRAXAIR	0	0
PROASSURANCE	287,702	487,578
PROSPECT CAP	544,794	543,488
PRUDENTIAL FINANCIAL	262,949	339,024
PUB SERVICE ENTERPRISE GROUP	174,137	174,440
QUALCOMM	0	0
RADIAN GROUP	369,600	19,968
RADIOSHACK	164,487	71,484
RAYTHEON	282,997	292,356
REGAL BELOIT	0	0
REGIONS FINANCIAL	446,334	146,258
RLI	226,986	532,442
ROCK-TENN	114,109	143,359
ROCKWELL AUTOMATION	0	0
RYDER SYSTEMS	1,950	4,872
SAFEWAY	333,529	309,016
SAIC	168,891	130,112
SANDERSON FARMS	0	0
SANMINA-SCI	367,711	126,967
SCANSOURCE	269,877	402,936
SCHLUMBERGER	0	0
SCRIPPS NETWORKS INTERACTIVE	0	0
SEACOR HOLDINGS	0	0
SEAGATE TECHNOLOGY	174,205	313,752
SELECTIVE INSURANCE GROUP	492,289	466,388
SEMPRA ENERGY	0	0
SIGMA DESIGNS	0	0
SMART MODULAR TECHNOLOGIES	0	0
SOUTHERN UN	0	0
STANCORP FINANCIAL GROUP	74,784	126,654
STATE STREET	286,045	291,186
STEEL DYNAMICS	169,588	130,254
STERICYCLE	0	0
SUN TRUST BANKS	179,203	99,548
SUNCOR ENERGY	0	0
SUPER VALU	503,552	141,372
SUSSER HOLDINGS	532,617	638,692
SYKES ENTERPRISES	106,815	110,633
SYNGENTA	0	0
TARGET	320,859	365,022
TE CONNECTIVITY	93,898	236,990
TELEDYNE TECHNOLOGIES	427,628	694,019
TETRA TECHNOLOGIES	535,101	982,827
TEXAS INSTRUMENTS	0	0
THE JONES GROUP	880,283	671,405
TIME WARNER CABLE	0	0
TIMKEN	71,712	271,248
TRANSOCEAN COMPANIES	0	0
TRAVELERS COMPANIES	181,101	263,712
TRIMBLE NAV	0	0
TRIUMPH GROUP	300,179	836,762
TRW AUTOMOTIVE HOLDINGS	160,514	137,130
TYSON FOODS	130,189	135,050
UGI	135,021	142,982
UNISOURCE ENERGY	0	0
UNITED BANKSHARES	489,444	652,292
UNITED PARCEL SERVICE	0	0
VALERO ENERGY	209,044	281,580
VALUECLICK	708,266	947,170
VISHAY INTERTECHNOLOGY	173,769	136,884
VISHAY PRECISION GROUP	38,639	23,574
WALGREEN	141,928	143,746
WASH FED	581,200	643,016
WELLS FARGO & CO	325,989	688,658
WESTERN DIGITAL	240,153	283,313
WHIRLPOOL	265,345	243,276
WOLVERINE WORLD WIDE	236,782	793,275
WORTHINGTON INDS	534,450	483,999
WRIGHT EXPRESS	403,245	851,997
XEROX	113,130	129,148
ZIMMER HOLDINGS	235,577	232,841
ZUMIEZ	316,261	550,267

TY 2011 Investments Government Obligations Schedule

Name:	ROY J CARVER CHARITABLE TRUST
EIN:	42-1186589
US Government Securities - End of Year Book Value:	9,676,559
US Government Securities - End of Year Fair Market Value:	10,396,020
State & Local Government Securities - End of Year Book Value:	3,959,306
State & Local Government Securities - End of Year Fair Market Value:	4,320,147

TY 2011 Investments - Other Schedule

Name: ROY J CARVER CHARITABLE TRUST
EIN: 42-1186589

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMS STREET PSHP FD - 2003 NON-US FUND	AT COST	1,768,008	1,782,833
ADAMS STREET PSHP FD - 2003 US FUND	AT COST	5,967,495	6,290,794
ADAMS STREET PSHP FD - 2005 NON-US FUND	AT COST	2,139,742	2,284,269
ADAMS STREET PSHP FD - 2005 US FUND	AT COST	4,947,252	5,039,771
ADAMS STREET PSHP FD - 2009 DIRECT FUND	AT COST	179,941	228,704
ADAMS STREET PSHP FD - 2009 NON-US DEVELOPED MARKETS FUND	AT COST	298,800	292,239
ADAMS STREET PSHP FD - 2009 NON-US EMERGING MARKETS FUND	AT COST	85,400	70,131
ADAMS STREET PSHP FD - 2009 US FUND	AT COST	624,885	739,281
BOLDINI LTD US GOVT GTD EXPT SHIP FING OBLIG	AT COST	250,000	252,352
CENTERPOINT ENERGY TRANSITION	AT COST	150,000	152,870
CIT EQUIP COLL	AT COST	0	0
COLLEGE LN CORP TR	AT COST	0	0
CONSUMERS FUNDING	AT COST	100,650	100,658
CPS AUTO	AT COST	0	0
CWHEQ HOME EQUITY LN TR	AT COST	0	0
EUROPEAN INVT BK GLOBAL BD	AT COST	124,684	130,373
FHLMC	AT COST	399,924	402,792
FNMA	AT COST	174,963	177,135
HSBC HOME EQUITY LN TR	AT COST	0	0
MFC ISHARES TR MSCI EAFE SMALL CAP INDEX FUND	AT COST	23,359,909	25,153,418
MFC ISHARES TR RUSSELL 1000 GROWTH INDEX FUND	AT COST	12,033,981	13,551,318
MFC ISHARES TR RUSSELL MIDCAP INDEX FUND	AT COST	23,206,808	27,644,489
ONTARIO PROV CANADA	AT COST	84,943	91,189
OVERSEAS PVT INVT CORP	AT COST	0	0
PVTPL CG LN CORP TR	AT COST	274,934	263,106
RENAISSANCE HOME EQUITY LN TR	AT COST	0	0
RREEF AMERICA REIT II	AT COST	13,945,821	12,105,830
SAN CLEMENTE LEASING LLC SECD NT	AT COST	136,393	143,154
SBA GTD DEV PARTN CTF	AT COST	0	0
SBA GTD PARTN CTFS	AT COST	0	0
SLC STUDENT LN TR	AT COST	193,188	193,410
SMALL BUSINESS ADMIN	AT COST	212,736	234,502
SMALL BUSINESS ADMIN (ASSET BACKED SECURITIES)	AT COST	294,331	323,028
SOCIETE DE FINANCEMENT DE L ECONOMIE	AT COST	148,431	156,126
THE EMERGING WORLD INVESTORS LP	AT COST	36,000,000	38,321,224
U S DEPT HSG & URBAN DEV GOVT GTD PARTN	AT COST	800,000	921,544
VESSEL MGMT SVCS	AT COST	147,000	148,052

TY 2011 Land, Etc. Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	1,704,494	747,751	956,743	956,743
FURNITURE & FIXTURES	217,509	184,969	32,540	32,540
IMPROVEMENTS	374,443	173,860	200,583	200,583
LAND	567,038	0	567,038	567,038

TY 2011 Legal Fees Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,958	1,392		5,566

TY 2011 Other Assets Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INVESTMENT INCOME	392,450	389,995	389,995

TY 2011 Other Decreases Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description	Amount
ACCRUAL TO CASH CONVERSION	829,571

TY 2011 Other Expenses Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & MEMBERSHIPS	499	0		499
POSTAGE	2,121	424		1,697
SUPPLIES	8,915	1,783		7,132
COMPUTER EXPENSE	10,234	2,047		8,187
TELEPHONE	5,876	1,175		4,701
UTILITIES	19,567	3,913		15,654
INSURANCE	16,899	3,380		13,519
REPAIRS & MAINTENANCE	23,317	4,663		18,654
PROGRAM ADMINISTRATION	5,916	0		5,916
EMPLOYEE RECRUITMENT	2,194	0		2,194

TY 2011 Other Liabilities Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX	969,000	562,000
EXCISE TAX PAYABLE	41,000	1,000

TY 2011 Other Professional Fees Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,071,600	1,071,600		0
INVESTMENT CONSULTING FEES	51,000	51,000		0
PROFESSIONAL CONSULTING FEES	7,200	1,440		5,760
LESS INVESTMENT FEES RELATING TO TAX-EXEMPT INCOME	0	-8,189		0

TY 2011 Taxes Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	167,517	0		0