



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

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 **JUN 1, 2011**, and ending **MAY 31, 2012**

Name of foundation
THE GEORGE T. BAKER FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 5869

City or town, state, and ZIP code
HIGH POINT, NC 27262

Room/suite

A Employer identification number
59-6151202

B Telephone number
336-884-0410

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 ☐

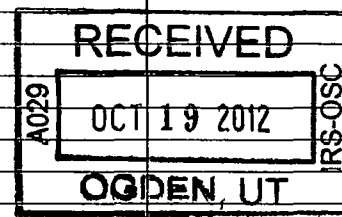
G Check all that apply:
☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

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)
\$ 1,892,236.

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received			N/A		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	5,839.	5,839.		STATEMENT 1	
	4 Dividends and interest from securities	34,578.	34,578.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	23,849.				
	b Gross sales price for all assets on line 6a	198,990.				
	7 Capital gain net income (from Part IV, line 2)		23,849.			
	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	64,266.	64,266.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	26,290.	11,645.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 3	1,700.	850.		0.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 4	2,855.	1,428.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 5	35,635.	23,013.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23		66,480.	36,936.		0.
	25 Contributions, gifts, grants paid		50,800.			50,800.
26 Total expenses and disbursements. Add lines 24 and 25		117,280.	36,936.		50,800.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		<53,014.>				
b Net investment income (if negative, enter -0-)			27,330.			
c Adjusted net income (if negative, enter -0-)				N/A		



SCANNED OCT 23 2012

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,768.		
	2 Savings and temporary cash investments	111,877.	107,296.	107,296.
	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			
	b Investments - corporate stock STMT 6	532,204.	466,036.	762,300.
	c Investments - corporate bonds STMT 7	125,841.	100,484.	113,007.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	747,247.	791,525.	909,633.
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,518,937.	1,465,341.	1,892,236.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)	582.	0.		
23 Total liabilities (add lines 17 through 22)	582.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	158,719.	158,719.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,359,636.	1,306,622.		
30 Total net assets or fund balances	1,518,355.	1,465,341.		
31 Total liabilities and net assets/fund balances	1,518,937.	1,465,341.		

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 1,518,355.
2 Enter amount from Part I, line 27a	2 <53,014.>
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 1,465,341.
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 1,465,341.

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 SMITH BARNEY ACCT	P	VARIOUS	01/31/12
b FIDUCIARY TRUST ACCT	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 15,909.		25,023.	<9,114.>
b 154,143.		150,118.	4,025.
c 28,938.			28,938.
d			
e			

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))
a			<9,114.>
b			4,025.
c			28,938.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 23,849. </div> </div>
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	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	71,000.	1,834,512.	.038702
2009	61,650.	1,751,800.	.035192
2008	57,800.	1,716,362.	.033676
2007	137,282.	2,191,796.	.062634
2006	96,600.	2,181,282.	.044286
2 Total of line 1, column (d)			.214490
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			.042898
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			1,884,670.
5 Multiply line 4 by line 3			80,849.
6 Enter 1% of net investment income (1% of Part I, line 27b)			273.
7 Add lines 5 and 6			81,122.
8 Enter qualifying distributions from Part XII, line 4			50,800.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	547.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	547.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	547.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	2,473.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6d	
b Exempt foreign organizations - tax withheld at source		7	2,473.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	1,926.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 1,926. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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>PATRICIA WALSH</u> Telephone no. ► <u>336-884-0410</u> Located at ► <u>P.O. BOX 5869, HIGH POINT, NC</u> ZIP+4 ► <u>27262</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 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b

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**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

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

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**

5b

6b

7b

X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		26,290.	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

Form 990-PF (2011)

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.

Form 990-PF (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,825,012.
b	Average of monthly cash balances	1b	88,359.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,913,371.
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	1,913,371.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,701.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,884,670.
6	Minimum investment return. Enter 5% of line 5	6	94,234.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	94,234.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	547.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	547.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	93,687.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	93,687.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	93,687.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	50,800.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,800.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,800.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				93,687.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,135.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 50,800.				
a Applied to 2010, but not more than line 2a			1,135.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				49,665.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				44,022.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

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.

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.

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

Part XV Supplementary Information (continued)**3. Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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				
APPALACHIAN STATE UNIVERSITY P.O. BOX 32014 BOONE, NC 28608-0001	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	5,000.
ATLANTA MISSION P.O. BOX 1807 ATLANTA, GA 30301-1807	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
BLOWING ROCK COMMUNITY P.O. BOX 525 BANNER ELK, NC 28605	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
CAMILLUS HOUSE PO BOX 011829 MIAMI, FL 33101-1829	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
CENTER FOR GREAT APES P.O. BOX 488 WAUCHULA, FL 33873	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
Total	SEE CONTINUATION SHEET(S)			3a 50,800.
b Approved for future payment				
NONE				
Total			3b	0.

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
CROSSNORE SCHOOL PO BOX 249 CROSSNORE, NC 28616	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
EMPTY STOCKING FUND PO BOX 2358 PINEHURST, NC 28370	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
F.R.I.E.N.D.S. 1840 NE 65 COURT FORT LAUDERDALE, FL 33308	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
FIRST HEALTH HOSPICE FOUNDATION 150 APPECROSS ROAD PINEHURST, NC 28374	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
GEORGIA PUBLIC TV PO BOX 101982 ATLANTA, GA 30392	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
GRANDFATHER HOME FOR CHILDREN INC PO BOX 98 BANNER ELK, NC 28604-0098	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
HIGH COUNTY UNITED WAY PO BOX 247 BOONE, NC 28607-0247	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
HOSPICE OF WATAUGA COUNTY BIRCHTREE SQUARE #4, 136 FURMAN RD BOONE, NC 28607	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
HUMANE SOCIETY OF AVERY COUNTY 1824 STAMEY BRANCH ROAD NEWLAND, NC 28657	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
INTERNATIONAL KIDS FUND 901 NW 17TH STREE STE G MIAMI, FL 33136-1038	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
Total from continuation sheets				42,800.

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
MARINE TOYS FOR TOTS FOUNDATION PO BOX 227 QUANTICO, VA 22134-0227	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
MIAMI RESCUE MISSION 2159 N.W. 1ST COURT MIAMI, FL 33127	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
MOFFITT CANCER CENTER FOUNDATION 12902 MAGNOLIA DR TAMPA, FL 33612-9497	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,500.
OASIS P.O. BOX 1591 BOONE, NC 28607	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
QUINN HOUSE PO BOX 847 LAWRENCEVILLE, NC 30034	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
SALVATION ARMY PO BOX 350370 MIAMI, FL 33142	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
SMILE TRAIN PO BOX 96231 WASHINGTON, DC 20090	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
ST. JOSEPH'S CATHOLIC CHURCH 8670 BYRON AVE MIAMI BEACH, NC 33141	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
OUR SAVIOR LUTHERAN CHURCH 8001 NW 5TH ST PLANTATION, FL 33324	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
UNITED NEGRO COLLEGE FUND 3550 BISCAYNE BLVD STE 603 MIAMI, FL 33137	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
Total from continuation sheets				

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
WALTHOUR-MOSS FOUNDATION 91A ALLEN'S POINT MARION, MA 02738	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	2,500.
WATAUGA COUNTY EMERGENCY RESCUE SQUAD PO BOX 3394 BOONE, NC 28607	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	2,000.
WATAUGA HUMANE SOCIETY 196 PAUL CRITCHER DR BOONE, NC 28607	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	7,250.
WPBT 2 PO BOX 227 MIAMI, FL 33261-8321	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
YELLOW MOUNTAIN ENTERPRISES PO BOX 548 NEWLAND, NC 28657	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
ARHS FOUNDATION 249 KIMBERLY DRIVE BOONE, NC 28607-5044	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	5,000.
ATLANTA COMMUNITY FOOD BANK 732 JOSEPH E. LOWERY BLVD, NW ATLANTA, GA 30318	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
ATLANTA HUMANE SOCIETY 981 HOWELL MILL ROAD NW ATLANTA, GA 30318	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
DIABETES RESEARCH INSTITUTE 200 S. PARK ROAD, STE 100 HOLLYWOOD, FL 33021	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
DOCTORS WITHOUT BORDERS USA 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	500.
Total from continuation sheets				

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
HORSE HELPERS OF THE HIGH COUNTRY 1199 ODES WILSON RD ZIONVILLE, NC 28698-9483	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
LEES-MCRAE COLLEGE PO BOX 128 BANNER ELK, NC 28604	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
TEMPLE OF THE HIGH COUNTRY PO BOX 2895 BOONE, NC 28607	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	2,500.
THE BICYCLEMAN 624 PLATINUM STREET FAYETTEVILLE, NC 28311	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
THE UNIVERSITY OF NC PO BOX 2688 CHAPEL HILL, NC 27514	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
NCHJA PO BOX 33790 RALEIGH, NC 27636	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	300.
ALLIANCE THEATRE 1280 PEACHTREE STREET NE ATLANTA, GA 30309	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	250.
ARBORDALE PRESBYTERIAN CHURCH PO BOX 2358 BANNER ELK, NC 28604	NONE	IRC SECTION 501(C)(3)	IMPROVE QUALITY OF LIFE FOR INDIVIDUALS AND ANIMALS	1,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	<u>AMOUNT</u>
FIDUCIARY TRUST	5,839.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,839.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
FIDUCIARY TRUST	13,383.	466.	12,917.
SENTINEL INVESTMENTS	40,644.	28,472.	12,172.
SMITH BARNEY	9,489.	0.	9,489.
TOTAL TO FM 990-PF, PART I, LN 4	63,516.	28,938.	34,578.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
SHARRARD, MCGEE & CO., PA	1,700.	850.		0.
TO FORM 990-PF, PG 1, LN 16B	1,700.	850.		0.

FORM 990-PF TAXES STATEMENT 4

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
PAYROLL TAXES	2,855.	1,428.		0.
TO FORM 990-PF, PG 1, LN 18	2,855.	1,428.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK & BROKER'S FEES	10,386.	10,386.			0.
POSTAGE & SHIPPING	991.	496.			0.
TELEPHONE EXPENSE	989.	495.			0.
INSURANCE EXPENSE	1,053.	527.			0.
BUILDING ASSOCIATION EXPENSE	10,254.	5,127.			0.
INTEREST EXPENSES	123.	62.			0.
OFFICE EXPENSE	10,072.	5,036.			0.
REPAIR & MAINTENANCE	1,767.	884.			0.
TO FORM 990-PF, PG 1, LN 23	35,635.	23,013.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED SUMMARY	466,036.	762,300.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	466,036.	762,300.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED SUMMARY	100,484.	113,007.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	100,484.	113,007.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SUMMARY	COST	791,525.	909,633.
TOTAL TO FORM 990-PF, PART II, LINE 13		791,525.	909,633.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
-------------	---	-----------	---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBARA I BAKER BEAHN PO BOX 1379 LINVILLE, NC 28646	CHAIRMAN 1.00	3,000.	0.	0.
RAYMOND BEAHN PO BOX 1379 LINVILLE, NC 28646	PRESIDENTT 1.00	3,000.	0.	0.
GLADYS BLANCO 15911 NW 14TH ROAD PEMBROKE PINES, FL 33028	SECRETARY/TREASURER 10.00	11,290.	0.	0.
PATRICIA A. CORBETT 4613 SELKIRK DRIVE SNELLVILLE, GA 30039	TRUSTEE 1.00	3,000.	0.	0.
RAYMOND BEAHN, JR. 14924 SW 34TH STREET DAVIE, FL 33331	VICE-PRESIDENT 1.00	3,000.	0.	0.
HALEY BEAHN 100 SW 206 AVE PEMBROKE PINES, FL 30039	TRUSTEE 1.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		26,290.	0.	0.

THE GEORGE T BAKER FOUNDATION INC
FYE: 5/31/12
EIN # 59-6151202

FORM 990-PF - PART II, LINE 10A, B & C - INVESTMENTS - CORPORATE STOCKS & BONDS

	<u>SHARES</u>	<u>INVESTMENT</u>	<u>COST BASIS</u>	<u>MARKET VALUE</u>
<u>LINE B - INVESTMENTS - CORPORATE STOCKS</u>				
	50	AMAZON.COM INC	8,739	10,646
	400	AMERICAN ELECTRIC POWER CO	16,612	15,404
	200	AMERICAN EXPRESS CRD CORP	8,466	11,166
	230	AMERICAN WATER WORKS CO INC	4,551	7,868
	100	ANADARKO PETROLEUM CORP	6,313	6,100
	50	APPLE INC	4,656	28,887
	50	BHP LIMITED	2,503	3,077
	150	CATEPRILLAR INC	9,051	13,143
	120	CHEVRON CORP	9,684	11,797
	125	CUMMINS INC	8,421	12,119
	75	DU PONT	3,624	3,620
	1,550	DUKE ENERGY INC	25,306	34,069
	500	EMC CORP	9,423	11,925
	1,000	EXXON MOBIL CORPORATION	8,550	78,630
	120	FRONTIER COMMUNICATIONS CORP	933	449
	400	GE CAP CORP	10,168	10,624
	20	GOOGLE INC	9,633	11,617
	1,000.000	HEALTHCARE REIT INC	33,316	55,470
	1,800.000	HENGAN INTERNATIONAL GROUP	9,596	17,185
	400	HYUNDAI MOTOR CO	6,667	11,740
	80	INTERNATIONAL BUSINESS MACHINE	9,187	15,432
	160	JP MORGAN	4,668	5,304
	400	KRAFT FOODS	11,572	15,308
	35	LOUIS VUITTON MOET HENNESSEY	5,634	5,165
	150	MEAD JOHNSON NUTRITION CO	6,513	12,111
	175	MCDONALDS CORP	9,527	15,635
	200	NATIONAL OILWELL VARCO	9,398	13,350
	150	NIKE INC	5,097	10,818
	75	NOVO-NORDISK AS	7,621	9,975
	680	NUANCE COMMUNICATIONS	10,011	14,069
	800	OCEANEERING INTERNATIONAL INC	16,601	36,976
	2,000	ONEOK PARTNERS LP	55,631	109,200
	400	ORACLE CORP	7,651	10,588
	170	PEPSICO INC	10,777	11,535
	150	ROCHE HOLDING LTD	4,715	5,876
	50	SALESFORCE.COM INC	7,230	6,931
	150	SCHLUMBERGER LTD	10,161	9,488
	100	SEADRILL LTD	3,413	3,344
	1,000	STRATS TR FOR BELLSOUTH	25,200	25,500
	125	TERADATA CORP	5,646	8,310
	200	THERMO FISHER SCIENTIFIC	6,637	10,096
	100	UNITED TECHNOLOGIES CORP	6,802	7,411
	500	VERIZON COMMUNICATIONS	16,170	20,820
	150	VERIZON COMMUNICATIONS	5,420	6,246
	150	VISA	8,542	17,280
			<u>466,036</u>	<u>762,300</u>

THE GEORGE T. BAKER FOUNDATION INC
FYE: 5/31/12
EIN # 59-6151202

FORM 990-PF - PART II, LINE 10A, B & C - INVESTMENTS - CORPORATE STOCKS & BONDS

	<u>SHARES</u>	<u>INVESTMENT</u>	<u>COST BASIS</u>	<u>MARKET VALUE</u>
<u>LINE B - INVESTMENTS - CORPORATE BONDS</u>				
	25,000	AFLAC INC SR	26,000	33,127
	25,000	AMERICAN EXPRESS CRD CORP	24,971	26,967
	50,000	WALT DISNEY COMPANY	49,513	52,913
			<u>100,484</u>	<u>113,007</u>
 <u>LINE 13 - INVESTMENTS - OTHERS</u>				
	570	EATON VANCE SMALL CAP	5,941	7,763
	9595.59	FRANK LTD MATURITY	100,470	99,314
	5070.90	FRANKLIN US GOVT	34,837	35,141
	41831.94	SENTINEL BALANCED FUND	598,308	705,287
	100	SPDR GOLD TRUST	6,506	15,162
	822.220	TEMPLETON EMERGING MKT	6,644	7,836
	2,799.420	TEMPLETON INCOME	33,020	34,377
	125.000	VANGUARD EMERGING MARKETS	5,800	4,753
			<u>791,525</u>	<u>909,633</u>
		Grand Total	<u>1,358,045</u>	<u>1,784,940</u>