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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

JUN 1, 2011

, and ending

MAY 31, 2012

Name of foundation WILLIAM & FLORENCE WHEELER FOUNDATION		A Employer identification number 88-0233486						
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 10509		B Telephone number 661-836-2184						
City or town, state, and ZIP code BAKERSFIELD, CA 93389		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,530,301.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		34,649.	34,649.		STATEMENT 1
4 Dividends and interest from securities		148,638.	148,638.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		224,495.			
b Gross sales price for all assets on line 6a		2,755,175.			
7 Capital gain net income (from Part IV, line 2)			224,495.		
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		407,782.	407,782.		
13 Compensation of officers, directors, trustees, etc.		50,289.	25,145.		0.
14 Other employee salaries and wages		19,833.	0.		0.
15 Pension plans, employee benefits		693.	0.		0.
16a Legal fees STMT 3		3,300.	1,650.		0.
b Accounting fees STMT 4		12,663.	6,332.		0.
c Other professional fees STMT 5		32,461.	32,461.		0.
17 Interest					
18 Taxes STMT 6		9,641.	3,014.		0.
19 Depreciation and depletion		275.	0.		0.
20 Occupancy		3,507.	0.		0.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		132,662.	68,602.		0.
25 Contributions, gifts, grants paid		325,477.			325,477.
26 Total expenses and disbursements. Add lines 24 and 25		458,139.	68,602.		325,477.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<50,357.>			
b Net investment income (if negative, enter -0-)			339,180.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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		<48,073.>	<78,652.>	<78,652.>
	2	Savings and temporary cash investments		282,863.	232,875.	210,042.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 9		1,650.	1,351.	1,558.
	b	Investments - corporate stock STMT 10		2,866,317.	2,342,131.	3,002,423.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		1,729,688.	2,281,348.	2,392,460.	
14	Land, buildings, and equipment basis ▶ 2,745.					
	Less: accumulated depreciation STMT 8 ▶ 275.		0.	2,470.	2,470.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		4,832,445.	4,781,523.	5,530,301.	
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 ▶ STATEMENT 12)		565.	0.	
23	Total liabilities (add lines 17 through 22)		565.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		500,000.	500,000.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		4,331,880.	4,281,523.	STATEMENT 7
	30	Total net assets or fund balances		4,831,880.	4,781,523.	
	31	Total liabilities and net assets/fund balances		4,832,445.	4,781,523.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,831,880.
2	Enter amount from Part I, line 27a	2	<50,357.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,781,523.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,781,523.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 2,755,175.		2,530,680.	224,495.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			224,495.	
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	224,495.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	252,125.	5,866,836.	.042975
2009	256,393.	5,521,790.	.046433
2008	312,157.	5,373,662.	.058090
2007	264,705.	6,611,487.	.040037
2006	181,585.	6,744,932.	.026922
2 Total of line 1, column (d)			2 .214457
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 .042891
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 5,787,653.
5 Multiply line 4 by line 3			5 248,238.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,392.
7 Add lines 5 and 6			7 251,630.
8 Enter qualifying distributions from Part XII, line 4			8 325,477.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,392.
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	3,392.
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	3,392.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,120.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,120.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,728.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 3,728. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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 checked="" type="checkbox"/> CA		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► NANCY L. WHEELER SMITH Telephone no. ► (661) 836-2184 Located at ► P.O. BOX 10509, BAKERSFIELD, CA ZIP+4 ► 93389			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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

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
NANCY L. WHEELER SMITH P.O. BOX 10509 BAKERSFIELD, CA 93389	TRUSTEE 8.00	50,289.	0.	0.

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

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

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

0

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Part 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	
	0.
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	
	0.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,631,463.
b	Average of monthly cash balances	1b	244,327.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,875,790.
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	5,875,790.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	88,137.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,787,653.
6	Minimum investment return. Enter 5% of line 5	6	289,383.

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	289,383.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,392.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,392.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	285,991.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	285,991.
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	285,991.

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	325,477.
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	325,477.
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	3,392.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	322,085.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				285,991.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			21,025.	
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: ► \$ 325,477.				
a Applied to 2010, but not more than line 2a			21,025.	
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				285,991.
e Remaining amount distributed out of corpus	18,461.			
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	18,461.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	18,461.			
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	18,461.			

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

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

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

Tax year

(a) 2011

(b) 2010

Prior 3 years

(c) 2009

(d) 2008

(e) Total

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 13

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

c Any submission deadlines:

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

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				
ATASCADERO HIGH SCHOOL P.O. BOX 3120 ATASCADERO, CA 93423	NO RELATION	SCHOOL	TO SUPPORT ATHLETIC PROGRAMS AND FACILITIES.	150.
AMERICAN CANCER SOCIETY P.O. BOX 22718 OKLAHOMA CITY, OK 73123	NO RELATION	PUBLIC CHARITY	TO SUPPORT CANCER PROGRAMS AND SERVICES.	500.
BAKERSFIELD CITY SCHOOL DISTRICT EDUCATION FUND 1300 BAKER STREET BAKERSFIELD, CA 93305	NO RELATION	PUBLIC CHARITY	TO EDUCATE CHILDREN THROUGH INNOVATIVE PROGRAMS.	1,500.
BAKERSFIELD COLLEGE ATHLETIC FOUNDATION 1801 PANORAMA DRIVE BAKERSFIELD, CA 93305	NO RELATION	COLLEGE	TO SUPPORT COLLEGE ATHLETICS.	4,000.
BAKERSFIELD COMMUNITY HOUSE 2020 R STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO PROVIDE SHELTER FOR THE ELDERLY.	22,500.
Total	SEE CONTINUATION SHEET(S)			325,477.
b Approved for future payment				
NONE				
Total				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
CASA OF KERN COUNTY 2000 24TH STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO SUPPORT AND CLOSELY SUPERVISE CHILD PROTECTION PROCEEDINGS.	25,500.
BAKERSFIELD SPCA 3000 GIBSON STREET BAKERSFIELD, CA 93308	NO RELATION	PUBLIC CHARITY	TO SUPPORT VARIOUS GENERAL WELFARE PROGRAMS.	5,000.
BASS LAKE CHAMBER OF COMMERCE P.O. BOX 126 BASS LAKE, CA 93604	NO RELATION	PUBLIC CHARITY	TO SUPPORT VARIOUS PROGRAMS PROVIDED BY THE CHAMBER.	500.
BOY SCOUTS OF AMERICA - SOUTHERN SIERRA COUNCIL 2417 M STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO PROVIDE FUNDS TO THE YOUTH SERVICE CENTER.	13,333.
BOYS & GIRLS CLUB OF KERN COUNTY P.O. BIN 5J BAKERSFIELD, CA 93385	NO RELATION	PUBLIC CHARITY	TO PROMOTE THE DEVELOPMENT OF BOYS AND GIRLS THROUGH VARIOUS PROGRAMS.	21,500.
CHURCH OF THE BRETHREN 327 A STREET BAKERSFIELD, CA 93304	NO RELATION	CHURCH	TO SPREAD THE WORD OF GOD.	500.
CERRO ALTO 4-H 9473 CARMEL ROAD ATASCADERO, CA 93422	NO RELATION	PUBLIC CHARITY	TO PROVIDE INSTRUCTION AND TRAINING TO THE YOUTH.	1,500.
COMMUNITY ACTION PARTNERSHIP OF KERN 300 19TH STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO SUPPORT VARIOUS PROGRAMS HELPING FAMILIES BECOME SELF SUFFICIENT.	25,000.
COVENANT COMMUNITY SERVICES 1616 29TH STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO SERVE FOSTER CHILDREN THROUGH REPLICATION EFFORTS.	15,000.
CSUB ATHLETICS 9001 STOCKDALE HWY BAKERSFIELD, CA 93311	NO RELATION	UNIVERSITY	TO SUPPORT COLLEGE ATHLETICS.	50.
Total from continuation sheets				296,827.

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
BAKERSFIELD SPORTS FOUNDATION P.O. BOX 13221 BAKERSFIELD, CA 93389	NO RELATION	PUBLIC CHARITY	TO SUPPORT VARIOUS SPORTS PROGRAMS.	10,000.
GRIMM FAMILY EDUCATION FOUNDATION 11001 RIVER RUN BLVD. BAKERSFIELD, CA 93311	NO RELATION	PRIVATE FOUNDATION	TO HELP RAISE EDUCATIONAL EXPECTATIONS AND OUTCOMES.	400.
FRIENDS OF MERCY FOUNDATION 551 SHANLEY COURT BAKERSFIELD, CA 93311	NO RELATION	PUBLIC CHARITY	TO PROMOTE PUBLIC HEALTH.	22,000.
LUCAS LILLEY FOUNDATION P.O. BOX 6832 THOUSAND OAKS, CA 91359	NO RELATION	PRIVATE FOUNDATION	TO SUPPORT CHILDREN WITH LIFE THREATENING BRAIN INJURIES.	1,000.
GARCES MEMORIAL HIGH SCHOOL 2800 LOMA LINDA DRIVE BAKERSFIELD, CA 93305	NO RELATION	SCHOOL	TO SUPPORT EDUCATIONAL CENTERS.	37,094.
JIM BURKE EDUCATION FOUNDATION P.O. BOX 2686 BAKERSFIELD, CA 93303	NO RELATION	PRIVATE FOUNDATION	TO PROMOTE THE EDUCATION OF MINORS.	1,500.
JUNIOR LEAGUE OF BAKERSFIELD 1300 17TH STREET BAKERSFIELD, CA 93301	NO RELATION	PUBLIC CHARITY	TO PROMOTE VOLUNTARISM AND LEADERSHIP IN THE LOCAL COMMUNITY.	3,000.
FRIENDS OF KERN COUNTY FAIR 1142 SOUTH P STREET BAKERSFIELD, CA 93307	NO RELATION	PUBLIC CHARITY	TO SUPPORT THE 15TH DISTRICT AGRICULTURAL ASSOCIATION, 4-H, AND FFA PROGRAMS.	600.
MENDIBURU MAGIC FOUNDATION P.O. BOX 6307 BAKERSFIELD, CA 93386	NO RELATION	PRIVATE FOUNDATION	TO SUPPORT CHILDREN AND FAMILIES FACING LIFE THREATENING ILLNESSES.	10,000.
IRISH YOUTH FOOTBALL 1241 G STREET BAKERSFIELD, CA 93301	NO RELATION	PRIVATE FOUNDATION	TO SUPPORT YOUTH SPORTS.	1,000.
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
KHSA EDUCATIONAL FOUNDATION 649 CHARITY COURT FRANKFORT, KY 40601	NO RELATION	PRIVATE FOUNDATION	TO SUPPORT YOUTH EDUCATIONAL CENTERS.	13,500.
M.A.R.E. 18200 JOHNSON ROAD BAKERSFIELD, CA 93314	NO RELATION	PUBLIC CHARITY	TO PROVIDE ASSISTANCE TO PEOPLE WITH PHYSICAL AND COGNITIVE CHALLENGES.	5,000.
MONTEREY ROAD ELEMENTARY 3355 MONTEREY ROAD ATASCADERO, CA 93422	NO RELATION	SCHOOL	TO SUPPORT PUBLIC EDUCATION.	6,400.
OUR LADY OF PERPETUAL HELP 124 COLUMBUS STREET BAKERSFIELD, CA 93305	NO RELATION	PUBLIC CHARITY	TO PROMOTE A DEEPER LIFE WITH JESUS THROUGH WORD AND SERVICE.	2,500.
R.M. PYLES BOYS CAMP 27211 HENRY MAYO DRIVE VALENCIA, CA 91355	NO RELATION	PUBLIC CHARITY	TO ASSIST DISADVANTAGE CHILDREN.	6,000.
ST. FRANCIS CHURCH 900 H STREET BAKERSFIELD, CA 93304	NO RELATION	CHURCH	TO PROVIDE SERVICES TO LOW INCOME FAMILIES.	54,500.
ST. FRANCIS SCHOOL FOUNDATION 2516 PALM STREET BAKERSFIELD, CA 93304	NO RELATION	SCHOOL	TO SUPPORT EDUCATIONAL CENTERS	8,250.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002	NO RELATION	PUBLIC CHARITY	TO BUILD AN AMERICA WHERE FREEDOM, OPPORTUNITY AND CIVIL SOCIETY FLOURISH.	6,200.
Total from continuation sheets				

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1,500 SHS CANADIAN IMPERIAL	P	10/27/10	06/07/11
b	5,000 SHS CAPSTEAD MTG CORP	P	04/06/11	07/06/11
c	5,000 SHS FINISAR CORP	P	05/25/11	05/10/12
d	2,500 SHS FREEPORT-MCMORAN COPPER	P	04/08/11	09/28/11
e	3,525 SHS HECKMANN CORP	P	07/29/11	01/12/12
f	4,000 SHS HITECH PHARMACAL	P	07/29/11	12/21/11
g	4,000 SHS IVANHOE MINES LTD	P	04/08/11	09/23/11
h	2,500 SHS LEUCADIA NATIONAL CORP	P	01/14/11	08/08/11
i	7,000 SHS MFA FINANCIAL INC	P	10/13/11	02/10/12
j	2,000 SHS NETAPP INC	P	01/10/11	08/05/11
k	2,000 SHS NEWMONT MINING CORP	P	11/07/11	04/09/12
l	2,000 SHS QUALCOMM INC	P	01/10/11	08/05/11
m	2,500 SHS SOUTHWESTERN ENERGY CO	P	07/29/11	04/17/12
n	4,500 SHS WISDOMTREE ASIA	P	04/08/11	12/01/11
o	CAPITAL GAIN DISTRIBUTION - ST	P	VARIOUS	VARIOUS

	(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	119,214.		111,511.	7,703.
b	67,127.		65,241.	1,886.
c	70,772.		105,340.	<34,568.>
d	85,085.		141,018.	<55,933.>
e	22,734.		21,430.	1,304.
f	156,382.		109,245.	47,137.
g	62,695.		113,294.	<50,599.>
h	67,548.		79,086.	<11,538.>
i	51,894.		46,252.	5,642.
j	82,311.		116,714.	<34,403.>
k	95,688.		141,390.	<45,702.>
l	100,123.		103,671.	<3,548.>
m	70,570.		113,094.	<42,524.>
n	227,625.		233,915.	<6,290.>
o	1,890.			1,890.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7,703.
b			1,886.
c			<34,568.>
d			<55,933.>
e			1,304.
f			47,137.
g			<50,599.>
h			<11,538.>
i			5,642.
j			<34,403.>
k			<45,702.>
l			<3,548.>
m			<42,524.>
n			<6,290.>
o			1,890.

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

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

3

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	480,000 SHS GOVERNMENT NATL MTG ASSN	P	02/27/02	06/15/11
b	780,000 SHS GOVERNMENT NATL MTG ASSN	P	02/27/02	06/15/11
c	6,000 SHS ABB LTD SPONSORED ADR	P	07/30/08	06/17/11
d	3,500 SHS AMERICAN TOWER CORP	P	09/18/09	08/05/11
e	1,200 SHS APPLE INC	P	09/01/10	09/23/11
f	1,200 SHS ENTERPRISE PRODUCT PARTNERS	P	04/17/08	06/17/11
g	700 SHS GOOGLE INC	P	02/18/10	06/24/11
h	10,000 SHS MFA FINANCIAL INC	P	10/27/10	02/10/12
i	2,690 SHS NATURAL RESOURCE PARTNERS	P	07/31/08	06/17/11
j	5,000 SHS PIMCO FDS	P	12/16/09	12/02/11
k	CAPITAL GAIN DISTRIBUTION - LT	P	VARIOUS	VARIOUS
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 134.		138.	<4.>
b 156.		161.	<5.>
c 149,800.		85,052.	64,748.
d 173,803.		115,504.	58,299.
e 563,411.		255,415.	307,996.
f 48,418.		23,949.	24,469.
g 332,836.		361,108.	<28,272.>
h 74,134.		79,335.	<5,201.>
i 76,453.		54,466.	21,987.
j 54,100.		54,351.	<251.>
k 272.			272.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<4.>
b			<5.>
c			64,748.
d			58,299.
e			307,996.
f			24,469.
g			<28,272.>
h			<5,201.>
i			21,987.
j			<251.>
k			272.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	224,495.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

990-066

990-066

[illegible]

(D) - Asset disposed

- **ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone**

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

SOURCE	AMOUNT
INTEREST FROM SECURITIES	34,649.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	34,649.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM GOV'T SECURITIES	14.	0.	14.
DIVIDENDS FROM SECURITIES	148,624.	0.	148,624.
TOTAL TO FM 990-PF, PART I, LN 4	148,638.	0.	148,638.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,300.	1,650.		0.
TO FM 990-PF, PG 1, LN 16A	3,300.	1,650.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,663.	6,332.		0.
TO FORM 990-PF, PG 1, LN 16B	12,663.	6,332.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO ADVISORY FEES	3,458.	3,458.		0.
PORTFOLIO MANAGEMENT FEES	29,003.	29,003.		0.
TO FORM 990-PF, PG 1, LN 16C	32,461.	32,461.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	7,628.	2,735.		0.
FILING FEES	150.	0.		0.
TAX WITHHOLDING	279.	279.		0.
STATE TAX	10.	0.		0.
FEDERAL TAX	1,574.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,641.	3,014.		0.

FORM 990-PF	OTHER FUNDS	STATEMENT	7
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RETAINED EARNINGS	4,331,880.	4,281,523.
TOTAL TO FORM 990-PF, PART II, LINE 29	4,331,880.	4,281,523.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAPTOP	949.	95.	854.	854.
COMPUTERS	1,796.	180.	1,616.	1,616.
TO 990-PF, PART II, LN 14	2,745.	275.	2,470.	2,470.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOV. NATL. MTG. ASSN. #046	X		416.	485.
GOV. NATL. MTG. ASSN. #319	X		935.	1,073.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,351.	1,558.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,351.	1,558.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OCCIDENTAL PETROLEUM CORP	320,146.	792,700.
GOOGLE INC	0.	0.
IBM	91,559.	144,675.
APPLE INC	55,625.	173,319.
ENTERPRISE PRODUCT PARTNERS LP	55,882.	136,528.
NATURAL RESOURCE PARTNERS LP	0.	0.
ABB LTD SPONSORED ADR	0.	0.
AMERICAN TOWER CORP CL A	0.	0.
MOSAIC CO	131,879.	95,360.
FREEPORT-MCMORAN COPPER & GOLD	0.	0.
IVANHOE MINES LTD	0.	0.
ROCKWELL INTERNATIONAL CORP	118,109.	108,765.
KANSAS CITY SOUTHERN	114,266.	131,960.
STAPLES INC	116,151.	91,980.
HI-TECH PHARMACAL INC	0.	0.
CANADIAN IMPERIAL	0.	0.
CAPSTEAD MTG CORP	0.	0.

WILLIAM & FLORENCE WHEELER FOUNDATION

88-0233486

MFA FINANCIAL INC	0.	0.
BROOKFIELD ASSET MANAGEMENT	127,912.	127,720.
QUALCOMM INC	134,697.	114,620.
FINISAR CORP	0.	0.
NETAPP INC	0.	0.
CROWN CASTLE INTL CORP	124,102.	163,800.
PLAINS ALL AMERICAN PIPELINE	162,254.	157,060.
CANADIAN PACIFIC RAILWAY	112,905.	110,235.
COMCAST CORP CL A	166,245.	202,370.
JOHNSON & JOHNSON CO	98,049.	93,645.
US BANCORP	78,768.	77,775.
XEROX CORP	166,655.	120,755.
CENTURYLINK INC	127,562.	137,270.
HECKMANN CORP	39,365.	21,886.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,342,131.	3,002,423.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LEUCIDIA NATL. CORP.	COST	0.	0.
ISHARES BARCLAYS AGGREGATE	COST	151,357.	167,340.
ISHARES LEHMAN MBS BOND FUND	COST	130,130.	140,998.
PIMCO FDS TTL RETURN DTD	COST	120,650.	125,201.
PIMCO INCOME FUND DTD	COST	75,400.	85,923.
WISDOMTREE ASIA LOCAL DEBT FUND	COST	0.	0.
NY ST MUN BD RECOVERY ACT 6.636%	COST	250,000.	311,513.
NY NEW YORK CITY HSG DEV 6.42%	COST	75,000.	80,075.
DOUBLELINE TOTAL RETURN BOND FUND	COST	952,600.	951,540.
STAR GAS PARTNERS	COST	101,000.	100,250.
DOUBLELINE CORE FIXED INCOME	COST	109,000.	111,695.
VANGUARD HIGH YIELD CORPORATE FUND	COST	171,000.	173,400.
BLACKSTONE GSO SR FLTG	COST	145,211.	144,525.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,281,348.	2,392,460.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	565.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	565.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDNANCY L. WHEELER SMITH
P.O. BOX 10509
BAKERSFIELD, CA 93389TELEPHONE NUMBERNAME OF GRANT PROGRAM

661-836-2184

NONE

FORM AND CONTENT OF APPLICATIONSSUBMIT IN WRITING, NAME OF ORGANIZATION, DESCRIPTION OF CHARITABLE PURPOSE,
USE OF FUNDS, RECIPIENT OF FUNDS.ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization 990-PF**
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2011Attachment
Sequence No. 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

WILLIAM & FLORENCE WHEELER FOUNDATION**FORM 990-PF PAGE 1****88-0233486****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	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	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.)

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

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	
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		2,745.	5 YRS.	HY	SL	275.
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				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 instr.	22	275.
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	

116251

11-21-11

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2011)

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?		<input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written?		<input type="checkbox"/> Yes <input type="checkbox"/> 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
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							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	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
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
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.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
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?		

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:					
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

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. WILLIAM & FLORENCE WHEELER FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 88-0233486
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 10509	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BAKERSFIELD, CA 93389	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

NANCY L. WHEELER SMITH

- The books are in the care of ► **P.O. BOX 10509 - BAKERSFIELD, CA 93389**

Telephone No. ► **(661) 836-2184**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JANUARY 15, 2013**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☐ calendar year _____ or

► ☒ tax year beginning **JUN 1, 2011**, and ending **MAY 31, 2012**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	7,120.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,120.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	3,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)