Form **990-PF**

Department of the Treasury
Internal Revenue Service

AMENDED RETURN

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: FURNITURE LIBRARY ASSOCIATION

A Employer identification number: 23-7249036

Number and street (or P O box number if mail is not delivered to street address): 1009 NORTH MAIN STREET

Room/suite:

B Telephone number: (336)883-4011

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,302,109.

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

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

		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	3,800.			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	132,299.	132,299.	132,299.	STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<40,011.>			
	b	Gross sales price for all assets on line 6a 20,126.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10a	Gross sales less returns and allowances 28,872.				STATEMENT 2
	b	Less Cost of goods sold 37,934.				STATEMENT 3
	c	Gross profit or (loss)	<9,062.>		<9,062.>	
	11	Other income				
	12	**Total.** Add lines 1 through 11	87,026.	132,299.	123,237.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	45,500.	0.	910.	44,590.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	9,956.	0.	199.	9,757.
	16a	Legal fees				
	b	Accounting fees STMT 4	6,395.	0.	0.	6,395.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	500.	0.	0.	0.
	19	Depreciation and depletion	24,266.	0.	2,427.	
	20	Occupancy	12,629.	0.	1,263.	11,367.
	21	Travel, conferences, and meetings	1,379.	0.	138.	1,241.
	22	Printing and publications	2,160.	0.	216.	1,944.
	23	Other expenses STMT 6	45,065.	300.	10,249.	139,829.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	147,850.	300.	15,402.	215,123.
	25	Contributions, gifts, grants paid	0.			0.
	26	**Total expenses and disbursements.** Add lines 24 and 25	147,850.	300.	15,402.	215,123.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<60,824.>			
	b	**Net investment income** (if negative, enter -0-)		131,999.		
	c	**Adjusted net income** (if negative, enter -0-)			107,835.	

7 2

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	11,123.	3,695.	3,695.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use	137,844.	107,023.	107,023.
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	338,613.	351,638.	351,638.
	c	Investments - corporate bonds STMT 8	3,637,678.	3,440,369.	3,440,369.
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ 826,249. Less accumulated depreciation ▶ 426,865.	256,837.	399,384.	399,384.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	4,382,095.	4,302,109.	4,302,109.
Liabilities	17	Accounts payable and accrued expenses	2,456.	1,630.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	2,456.	1,630.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	4,379,639.	4,300,479.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	4,379,639.	4,300,479.	
	31	**Total liabilities and net assets/fund balances**	4,382,095.	4,302,109.	

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	4,379,639.
2	Enter amount from Part I, line 27a	2	<60,824.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,318,815.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	5	18,336.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,300,479.

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	STOCKS & BONDS	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,126.		60,137.	<40,011.>
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<40,011.>
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 <40,011.>

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 <40,011.>

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	165,302.	3,658,687.	.045181
2009	170,859.	3,111,883.	.054905
2008	182,162.	3,366,872.	.054104
2007	127,855.	3,961,717.	.032273
2006	127,531.	3,852,599.	.033103

2	**Total** of line 1, column (d)	2	.219566
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	.043913
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,671,167.
5	Multiply line 4 by line 3	5	161,212.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,320.
7	Add lines 5 and 6	7	162,532.
8	Enter qualifying distributions from Part XII, line 4	8	215,123.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,320.
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	1,320.
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	1,320.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,320.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d TAX PAID W/ O.R.		1,322.	7	2,642.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	2.
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	1,320.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		0.	**Refunded** ▶ 11	1,320.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KARLA WEBB Telephone no. ▶336-883-4011

Located at ▶1009 N. MAIN STREET HIGH POINT, NC ZIP+4 ▶27262

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | **5b** | Yes: | No:

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | Yes: | No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | **7b** | Yes: | No:

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		45,500.	2,275.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 MAINTAIN LIBRARY FOR RESEARCH AND STUDY OF FURNITURE MANUFACTURE AND DESIGN.	73,544.
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.

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	3,773,828.
b	Average of monthly cash balances		1b	7,405.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	3,781,233.
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	3,781,233.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	110,066.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,671,167.
6	**Minimum investment return.** Enter 5% of line 5		6	183,558.

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

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	215,123.
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	215,123.
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	1,320.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	213,803.

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				0.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ N/A				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				0.
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				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	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				

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

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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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	107,835.	92,075.	89,975.	107,332.	397,217.
b 85% of line 2a	91,660.	78,264.	76,479.	91,232.	337,634.
c Qualifying distributions from Part XII, line 4 for each year listed	215,123.	114,719.	116,287.	126,564.	572,693.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	215,123.	114,719.	116,287.	126,564.	572,693.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	122,372.	121,956.	103,729.	112,229.	460,286.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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:

KARLA WEBB HIGH POINT, NC 27262 (336) 883-4011

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

CATALOGUE OR OTHER INFORMATION ON FURNITURE CURRICULUM.

c Any submission deadlines:

NONE

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

NO GEOGRAPHICAL LIMITATIONS: $500 SCHOLARSHIPS

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* NONE				
Total ▶ 3a				0.
b *Approved for future payment* NONE				
Total ▶ 3b				0.

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	132,299.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<40,011.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					<9,062.>
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		92,288.	<9,062.>

13 Total. Add line 12, columns (b), (d), and (e) 13 83,226.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
10	THE BOOK SALES ARE TO PROVIDE A SOURCE OF BOOKS RELATED TO FURNITURE DESIGN NOT GENERALLY AVAILABLE THROUGH CONVENTIONAL SOURCES.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Karla Webb | 10-10-2013 ▶ Library Director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GEORGE H. KNOSTMAN		10-4-13		P00235890

Firm's name ▶ SHARRARD, MCGEE & CO., P.A.

Firm's EIN ▶ 56-1146197

Firm's address ▶ P.O. BOX 5869
HIGH POINT, NC 27262

Phone no. (336)884-0410

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	132,299.	0.	132,299.
TOTAL TO FM 990-PF, PART I, LN 4	132,299.	0.	132,299.

FORM 990-PF

INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10

STATEMENT 2

INCOME

1. GROSS RECEIPTS	28,872	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		28,872
4. COST OF GOODS SOLD (LINE 15)	37,934	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		<9,062>
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		<9,062>

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	137,844	
9. MERCHANDISE PURCHASED.	4,785	
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	2,328	
13. ADD LINES 8 THROUGH 12		144,957
14. INVENTORY AT END OF YEAR	107,023	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		37,934

FORM 990-PF COST OF GOODS SOLD - OTHER COSTS STATEMENT 3

DESCRIPTION	AMOUNT
FREIGHT IN	123.
MISCELLANEOUS	254.
FREIGHT OUT	1,951.
TOTAL OTHER COSTS	2,328.

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	6,395.	0.	0.	6,395.
TO FORM 990-PF, PG 1, LN 16B	6,395.	0.	0.	6,395.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	500.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	500.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CREDIT CARD DISCOUNTS	714.	0.	714.	0.
INSURANCE-GENERAL	4,673.	0.	467.	4,206.
CONTRACT LABOR	18,440.	0.	5,532.	12,908.
OFFICE SUPPLIES	2,613.	0.	261.	2,352.
POSTAGE	238.	0.	24.	214.
EQUIPMENT RENTS	4,318.	0.	432.	3,886.
BLDG REPAIRS	9,830.	0.	983.	8,847.

MISCELLANEOUS	998.	300.	0.	698.
MEMBERSHIP DUES	880.	0.	0.	880.
INTERNET ONLINE SERVICE FEES	1,211.	0.	1,211.	0.
HIGH POINT BANK CREDIT CARD	79.	0.	79.	0.
BOOK REPAIRS	525.	0.	0.	525.
FURNITURE MARKET EXPENSES	546.	0.	546.	0.
BUILDING RENOVATIONS	0.	0.	0.	84,914.
TABLES AND BOOKCASES	0.	0.	0.	20,399.
TO FORM 990-PF, PG 1, LN 23	45,065.	300.	10,249.	139,829.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	351,638.	351,638.
TOTAL TO FORM 990-PF, PART II, LINE 10B	351,638.	351,638.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,440,369.	3,440,369.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,440,369.	3,440,369.

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
KARLA WEBB HIGH POINT, NC 27262	CURATOR 40.00	45,500.	2,275.	0.
JOHN BRADY HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
BARTON BIENENSTOCK HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
BOBBY BUSH HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
JUNE ANDERSON HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
CHARLES GREENE HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
DOUGLAS BRACKETT HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
ROY BRIGGS HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
ALEX SHURFORD HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
DR. RICHARD BENNINGTON HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
CHARLES SUTTON HIGH POINT, NC 27262	PRESIDENT 1.00	0.	0.	0.

RUSSELL BIENENSTOCK HIGH POINT, NC 27262	VICE PRESIDENT 1.00	0.	0.	0.
PAUL BRAYTON HIGH POINT, NC 27262	VICE PRESIDENT 1.00	0.	0.	0.
SHELBA CORNELLSON HIGH POINT, NC 27262	SECRETARY 1.00	0.	0.	0.
TOM GOODING HIGH POINT, NC 27262	TREASURER 1.00	0.	0.	0.
ROD LAMBETH HIGH POINT, NC 27262	VP INDUSTRY 1.00	0.	0.	0.
PAT PLAXICO HIGH POINT, NC 27262	VP FACILITIES 1.00	0.	0.	0.
DANNY DAVIS HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
STEHPANIE LOWDER HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
KERN MAASS HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
DUDLEY MOORE, JR. HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
JAY REARDON HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
CHEMINNE TAYLOR-SMITH HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
ED TASHJIAN HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.

JEFF WILLIAMS HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
PENN WOOD HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
CHIP WRIGHT HIGH POINT, NC 27262	BOARD OF DIRECTORS 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		45,500.	2,275.	0.

FURNITURE LIBRARY ASSOCIATION
EIN 23-7249036
2011 AMENDED FORM 990-PF
YEAR ENDED - JUNE 30, 2012

The original return is being amended because the foundation qualifies to be treated as a Private Operating Foundation as described in Internal Revenue Code Section 4942(j)(3). Accordingly, page 10 of Form 990-PF has been completed to show that the foundation meets the Income Test and the Endowment Test in aggregate for the 2011 tax year and the prior three tax years - 2008, 2009, and 2010.

See the attached Schedules of Changes which provides more information regarding the changes made in amending the return.

Also attached are pages 1 and 8 of Forms 990-PF for 2008, 2009, and 2010 on which the Adjusted Net Income (ANI), Minimum Investment Return (MIR), and Qualifying Distributions are computed for purposes of demonstrating the foundation's qualification as a Private Operating Foundation.

FURNITURE LIBRARY ASSOCIATION
EIN 23-7249036
2011 AMENDED FORM 990-PF
YEAR ENDED - JUNE 30, 2012

SCHEDULE OF CHANGES - Page 1 of Form 990-PF

Form 990-PF, Page 1		As Originally Filed			Change	As Amended		
Part I - Analysis of Revenue & Expenses		(a) Revenue & Expenses per Books	(c) Adjusted Net Income	(d) Disbursements for Charitable Purposes	Item Amended	(a) Revenue & Expenses per Books	(c) Adjusted Net Income	(d) Disbursements for Charitable Purposes
Line 1	Contributions	3,800				3,800		
Line 4	Dividends and Interest	132,299	-		(A)	132,299	132,299	
Line 6a	Capital Loss	(40,011)				(40,011)		
Line 10c	Loss on Book Sales from Inventory	(9,062)	(9,062)			(9,062)	(9,062)	
		87,026	(9,062)			87,026	123,237	
Line 13	Compensation	45,500	910	44,590		45,500	910	44,590
Line 15	Pension Plans	9,956	199	9,757		9,956	199	9,757
Line 16b	Accounting	6,395	-	6,395		6,395	-	6,395
Line 18	Taxes	500	-	-		500	-	-
Line 19	Depreciation	24,266	24,266		(B)	24,266	2,427	
Line 20	Occupancy	12,629	1,263	11,366		12,629	1,263	11,366
Line 21	Travel	1,379	138	1,241		1,379	138	1,241
Line 22	Printing	2,160	216	1,944		2,160	216	1,944
Line 23	Other Expenses	45,065	10,249	34,519		45,065	10,249	34,519
	Excess Book Sales Expenses	-	-	46,303	(C)	-	-	-
	Library Renovations	-	-	-	(D)	-	-	105,311
Line 26	Total Expenses & Disbursements	147,850	37,241	156,115		147,850	15,402	
Line 27a	Revenues Less Expenses & Disb.	(60,824)				(60,824)		
Line 27c	Adjusted Net Income		(46,303)				107,835	
	Qualifying Charitable Disbursements			156,115				215,123

(A) As a Private Operating Foundation Dividends and Interest are included in Adjusted Net Income - column (c).
(B) Depreciation for column (c) was inadvertently overstated. Should be 10% of total depreciation.
(C) After amending column (c) to include dividend and interest information, there are no excess expenses.
(D) Library renovation expenses paid in tax year 2011 were not included as qualifying charitable expenses on the original return.

FURNITURE LIBRARY ASSOCIATION
EIN 23-7249036
2011 AMENDED FORM 990-PF
YEAR ENDED - JUNE 30, 2012

SCHEDULE OF CHANGES - Page 3 of Form 990-PF		As Filed	As Amended	Explanation
Part V, Line 8	Qualifying Distributions	156,115	215,123	See increase in column (d) on page 1 on previous Schedule of Changes for page 1.
SCHEDULE OF CHANGES - Page 4 of Form 990-PF		As Filed	As Amended	Explanation
Part VI, Line 1	Excise Tax	2,640	1,320	Because of the increase in qualifying distributions, the taxpayer is eligible for the 1% rate under section 4940(e). As a result, the computed tax is decreased by $1,320.
Part VII-A, Line 9	Private Foundations Status	No	Yes	The foundation is amending its 2011 return to claim status as a private operating foundation. See Part XIV.
Part VI, Lines 10 & 11	Overpayment/Refund	-	1,320	Due to the change to Line 1, the foundation now has a refund of tax of $1,320.
SCHEDULE OF CHANGES - Page 8 of Form 990-PF		As Filed	As Amended	Explanation
Part XII, Line 1a	Charitable Amounts Paid	156,115	215,123	See changes to page 1 and page 3 above.
Part XII Lines 4, 5, & 6	Qualifying Distributions	156,115	215,123	See changes from pages 1, 3, and 4 above.
	Reduced 1% Tax Rate	-	1,320	
	Adjusted Qualifying Distribtutions	156,115	213,803	
Schedule of Changes - Page 9 of Form 990-PF		As Filed	As Amended	Explanation
Part XIII, Line 6e	Undistributed Income	5,036	-	Because the foundation qualifies as a private operating foundation, undistributed income is no longer computed.

FURNITURE LIBRARY ASSOCIATION

EIN 23-7249036

2011 AMENDED FORM 990-PF

YEAR ENDED - JUNE 30, 2012

SCHEDULE OF CHANGES - Page 10 of Form 990-PF		As Filed	As Amended	Explanation
Part XIV, Line 1b	Private Operating Foundations	N/A	4942(j)(3)	Foundation is a private operating foundation under IRC Section 4942(j)(e)
Income Test for Private Operating Foundation				
Line 2a, column (e)	Lesser of ANI or MIR	N/A	397,217	Sum of ANI for 2008 - 2011
Line 2b, column (e)	85% of Line 2a	N/A	337,634	85% of ANI for 2008 - 2011
Line 2e, column (e)	Net Qualifying Distributions	N/A	572,693	Sum of Qualifying Distributions
Income Test: Because the total qualifying distributions for 2008 - 2011 exceed 85% of adjusted net income for those years, the foundation passes the Income Test for Private Operating Foundations status.				
Endowment Test for Private Operating Foundation				
	Minimum Investment Return	N/A	690,430	This is the total of MIR for 2008 - 2011
Line 3b, column (e)	2/3 of Minimum Investment Return	N/A	460,286	2/3 of total MIR for 2008 - 2011
Endowment Test: Because total qualifying distributions exceed two-thirds of total minimum investment return for 2008 - 2011, the foundation passes the Endowment Test for Private Operating Status.				
Lines 2 & 3, col. (b), (c) and (d)	**The information for Columns (b), (c), and (d) is from pages 1 and 8 of Form 990-PF for 2008, 2009, and 2010. Copies of pages 1 and 8 for those years are included as attachments to this amended returns.**			

Attachment to 2011 Amended 990-PF

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning JUL 1, 2010 **, and ending** JUN 30, 2011

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

Name of foundation: FURNITURE LIBRARY ASSOCIATION

A Employer identification number: 23-7249036

Number and street (or P O box number if mail is not delivered to street address): 1009 NORTH MAIN STREET

Room/suite:

B Telephone number: (336)883-4011

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

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,382,095.

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

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

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	2,950.			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	138,578.	138,578.	138,578.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<12,324.>			STATEMENT 2
	b Gross sales price for all assets on line 6a 554,431.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances 40,514.				STATEMENT 3
	b Less Cost of goods sold 43,216.				STATEMENT 4
	c Gross profit or (loss)	<2,702.>		<2,702.>	
	11 Other income				
	12 **Total.** Add lines 1 through 11	126,502.	138,578.	135,876.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	59,361.	5,936.	14,840.	44,521.
	14 Other employee salaries and wages	5,110.	511.	1,278.	3,833.
	15 Pension plans, employee benefits	12,961.	1,296.	3,240.	9,721.
	16a Legal fees				
	b Accounting fees STMT 5	7,280.	0.	2,912.	4,368.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	1,000.	0.	0.	0.
	19 Depreciation and depletion	21,282.	0.	2,128.	
	20 Occupancy	12,933.	0.	1,293.	11,639.
	21 Travel, conferences, and meetings	2,166.	0.	1,733.	433.
	22 Printing and publications	2,410.	0.	241.	2,169.
	23 Other expenses STMT 7	35,647.	0.	16,136.	28,535.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	160,150.	7,743.	43,801.	105,219.
	25 Contributions, gifts, grants paid	12,500.			9,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	172,650.	7,743.	43,801.	114,719.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<46,148.>			
	b **Net investment income** (if negative, enter -0-)		130,835.		
	c **Adjusted net income** (if negative, enter -0-)			92,075.	

023501
12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.**

Attachment to 2011 Amended 990-PF

Attachment to 2011 Amended 990-PF

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	3,708,405.
b	Average of monthly cash balances	1b	5,998.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,714,403.
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	3,714,403.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,716.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,658,687.
6	**Minimum investment return** Enter 5% of line 5	6	182,934.

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	182,934.
2a	Tax on investment income for 2010 from Part VI, line 5 2a		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	182,934.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	182,934.
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	182,934.

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	114,719.
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	114,719.
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	114,719.

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.

Attachment to 2011 Amended 990-PF

Attachment to 2011 Amended 990-PF

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning JUL 1, 2009 , and ending JUN 30, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions

Name of foundation
FURNITURE LIBRARY ASSOCIATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1009 NORTH MAIN STREET

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

A Employer identification number
23-7249036

B Telephone number
(336)883-4011

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 ▶☐

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) ▶$ 3,966,359.

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

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 ▶☐

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	550.			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	134,042.	134,042.	134,042.	STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<68,481.>			
	b	Gross sales price for all assets on line 6a 696,725.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain			N/A	
	9	Income modifications				
	10a	Gross sales less returns and allowances 51,684.				STATEMENT 2
	b	Less Cost of goods sold 50,585.				STATEMENT 3
	c	Gross profit or (loss)	1,099.		1,099.	
	11	Other income				
	12	**Total.** Add lines 1 through 11	67,210.	134,042.	135,141.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	63,458.	6,346.	15,864.	47,594.
	14	Other employee salaries and wages	10,786.	1,078.	2,697.	8,089.
	15	Pension plans, employee benefits	13,047.	1,305.	3,262.	9,785.
	16a	Legal fees				
	b	Accounting fees STMT 4	5,600.	0.	2,240.	3,360.
	c	Other professional fees				
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion	22,763.	0.	2,277.	
	20	Occupancy	12,751.	0.	1,275.	11,477.
	21	Travel, conferences, and meetings	936.	0.	749.	187.
	22	Printing and publications	2,511.	0.	251.	2,260.
	23	Other expenses STMT 5	35,087.	0.	16,551.	18,535.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	166,939.	8,729.	45,166.	101,287.
	25	Contributions, gifts, grants paid	15,000.			15,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	181,939.	8,729.	45,166.	116,287.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<114,729.>			
	b	**Net investment income** (if negative, enter -0-)		125,313.		
	c	**Adjusted net income** (if negative, enter -0-)			89,975.	

923501
02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Attachment to Amended 2011 990-PF

Attachment to 2011 Amended 990-PF

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	3,157,079.
b	Average of monthly cash balances			1b	2,193.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	3,159,272.
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	3,159,272.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	47,389.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,111,883.
6	**Minimum investment return.** Enter 5% of line 5			6	155,594.

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	155,594.
2a	Tax on investment income for 2009 from Part VI, line 5	2a			
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	155,594.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	155,594.
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	155,594.

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	116,287.
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	116,287.
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	116,287.

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.

Attachment to 2011 Amended 990-PF

Attachment to 2011 Amended 990-PF

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning JUL 1, 2008 **, and ending** JUN 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: FURNITURE LIBRARY ASSOCIATION

Number and street (or P O box number if mail is not delivered to street address): 1009 NORTH MAIN STREET

Room/suite:

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

A Employer identification number 23-7249036

B Telephone number (336)883-4011

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,801,344.

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	905.			
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	151,418.	151,418.	151,418.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	685.			
b	Gross sales price for all assets on line 6a 738,827.				
7	Capital gain net income (from Part IV, line 2)		685.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances 47,708.				STATEMENT 2
b	Less Cost of goods sold 44,701.				STATEMENT 3
c	Gross profit or (loss)	3,007.		3,007.	
11	Other income				
12	**Total.** Add lines 1 through 11	156,015.	152,103.	154,425.	
	Operating and Administrative Expenses				
13	Compensation of officers, directors, trustees, etc	62,453.	6,245.	15,614.	46,840.
14	Other employee salaries and wages	14,393.	1,439.	3,598.	10,795.
15	Pension plans, employee benefits	13,383.	1,338.	3,346.	10,037.
16a	Legal fees				
b	Accounting fees STMT 4	5,250.	0.	2,100.	3,150.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	3,000.	0.	0.	0.
19	Depreciation and depletion	24,408.	0.	2,441.	
20	Occupancy	12,585.	0.	1,258.	11,326.
21	Travel, conferences, and meetings	994.	0.	795.	199.
22	Printing and publications	6,374.	0.	637.	5,736.
23	Other expenses STMT 6	40,784.	0.	17,304.	23,481.
24	**Total operating and administrative expenses.** Add lines 13 through 23	183,624.	9,022.	47,093.	111,564.
25	Contributions, gifts, grants paid	15,000.			15,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	198,624.	9,022.	47,093.	126,564.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<42,609.>			
b	**Net investment income** (if negative, enter -0-)		143,081.		
c	**Adjusted net income** (if negative, enter -0-)			107,332.	

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Attachment to 2011 Amended 990-PF

Attachment to 2011 Amended 990-PF

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	3,409,137.
b	Average of monthly cash balances		1b	9,007.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	3,418,144.
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	3,418,144.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	51,272.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,366,872.
6	**Minimum investment return.** Enter 5% of line 5		6	168,344.

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	168,344.
2a	Tax on investment income for 2008 from Part VI, line 5	2a		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	168,344.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	168,344.
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	168,344.

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	126,564.
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	126,564.
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	126,564.

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.

Attachment to 2011 Amended 990-PF