Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation
HUGHES MEMORIAL HOME

A Employer identification number
54-0519574

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 5371

B Telephone number
(434) 724-6525

City or town, state, and ZIP code
DANVILLE, VA 24540-5371

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)* ▶$ 8,897,885.

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	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	49,677.	49,677.		STATEMENT 1
4	Dividends and interest from securities	106,262.	106,262.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	75,771.			
b	Gross sales price for all assets on line 6a 1,290,034.				
7	Capital gain net income (from Part IV, line 2)		75,771.		
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	1,104.	1,104.	0.	STATEMENT 3
12	**Total.** Add lines 1 through 11	232,814.	232,814.	0.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages	57,412.	0.	0.	57,412.
15	Pension plans, employee benefits	10,332.	0.	0.	10,332.
16a	Legal fees STMT 4	1,154.	577.	0.	577.
b	Accounting fees STMT 5	13,950.	6,975.	0.	6,975.
c	Other professional fees STMT 6	8,775.	8,775.	0.	0.
17	Interest				
18	Taxes STMT 7	7,663.	7.	0.	0.
19	Depreciation and depletion	3,622.	3,622.	0.	
20	Occupancy	571.	0.	0.	571.
21	Travel, conferences, and meetings	3,449.	0.	0.	3,449.
22	Printing and publications				
23	Other expenses STMT 8	67,776.	45,205.	0.	18,856.
24	**Total operating and administrative expenses** Add lines 13 through 23	174,704.	65,161.	0.	98,172.
25	Contributions, gifts, grants paid	160,886.			418,570.
26	**Total expenses and disbursements.** Add lines 24 and 25	335,590.	65,161.	0.	516,742.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-102,776.			
b	**Net investment income** (if negative, enter -0-)		167,653.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

SEP 0 4 2012
OGDEN, UT

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			
	2	Savings and temporary cash investments	731,077.	568,288.	568,288.
	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	5,124.	9,962.	9,962.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 10	4,659,544.	4,926,557.	4,926,557.
	c	Investments - corporate bonds STMT 11	1,453,761.	991,015.	1,033,552.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ 138,867. Less accumulated depreciation ▶ 15,474.	126,065.	123,393.	2,359,526.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	6,975,571.	6,619,215.	8,897,885.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	804,636.	546,953.	
	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)	4,985.	4,482.	
	23	**Total liabilities** (add lines 17 through 22)	809,621.	551,435.	
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	6,165,950.	6,067,780.	
	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**	6,165,950.	6,067,780.	
	31	**Total liabilities and net assets/fund balances**	6,975,571.	6,619,215.	

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	6,165,950.
2	Enter amount from Part I, line 27a	2	-102,776.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	4,606.
4	Add lines 1, 2, and 3	4	6,067,780.
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	6,067,780.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P		
b	CAPITAL GAINS DIVIDENDS			
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	1,286,577.		1,214,263.	72,314.
b	3,457.			3,457.
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				72,314.
b				3,457.
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	75,771.
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	516,443.	10,112,825.	.051068
2009	418,485.	9,950,403.	.042057
2008	539,088.	9,200,955.	.058590
2007	554,233.	11,756,805.	.047141
2006	217,336.	10,100,680.	.021517

2 **Total** of line 1, column (d)	2	.220373
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	.044075
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,756,557.
5 Multiply line 4 by line 3	5	385,945.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,677.
7 Add lines 5 and 6	7	387,622.
8 Enter qualifying distributions from Part XII, line 4	8	516,742.

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	1,677.
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	1,677.
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	1,677.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,400.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	3.
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	1,720.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		1,720. **Refunded** ▶	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?	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) ▶ VA			
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 ▶ HUGHES MEMORIAL HOME Telephone no. ▶434-724-6525

Located at ▶P.O. BOX 5371, DANVILLE, VA ZIP+4 ▶24540-5371

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 14	160,886.
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	5,897,027.
b	Average of monthly cash balances		1b	627,879.
c	Fair market value of all other assets		1c	2,365,000.
d	**Total** (add lines 1a, b, and c)		1d	8,889,906.
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	8,889,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	133,349.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,756,557.
6	**Minimum investment return** Enter 5% of line 5		6	437,828.

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	437,828.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 1,677.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,677.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	436,151.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	436,151.
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	436,151.

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	516,742.
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	516,742.
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	1,677.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	515,065.

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				436,151.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			362,119.	
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: ▶ $ 516,742.				
a Applied to 2010, but not more than line 2a			362,119.	
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				154,623.
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				281,528.
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) 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)

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

Part XV Supplementary Information (Complete this part only if the 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 15

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				
ASHFORD UNIVERSITY 400 N. BLUFF BLVD CLINTON, IA 52732	NONE	UNIVERSITY	REFUND OF SCHOLARSHIP	-1,250.
AVERETT UNIVERSITY 420 WEST MAIN STREET DANVILLE, VA 24541	NONE	UNIVERSITY	SCHOLARSHIPS TO VARIOUS DESERVING STUDENTS	5,250.
CABARRUS COLLEGE P.O. BOX 1595 SALISBURY, NC 28145	NONE	COLLEGE	SCHOLARSHIPS TO DESERVING STUDENTS	1,000.
CAMPBELL UNIVERSITY P. O. BOX 1588 BUIES CREEK, NC 27506	NONE	UNIVERSITY	REFUND OF SCHOLARSHIP	-750.
CHRISTOPHER NEWPORT UNIVERSITY 1 UNIVERSITY PLACE NEWPORT NEWS, VA 23606	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	500.
Total	SEE CONTINUATION SHEET(S)		▶ 3a	418,570.
b Approved for future payment				
AVERETT UNIVERSITY 420 WEST MAIN STREET DANVILLE, VA 24541	NONE	UNIVERSITY	SCHOLARSHIPS TO VARIOUS DESERVING STUDENTS	2,000.
CHRISTOPHER NEWPORT UNIVERSITY 1 UNIVERSITY PLACE NEWPORT NEWS, VA 23606	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	1,000.
COMMUNITY CHRISTMAS DINNER P.O. BOX 2654 DANVILLE, VA 24541	NONE	PUBLIC CHARITY	CHRISTMAS DINNER FOR THE NEEDY	30,000.
Total	SEE CONTINUATION SHEET(S)		▶ 3b	211,450.

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49,677.	
4 Dividends and interest from securities			14	106,262.	
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			14	1,104.	
8 Gain or (loss) from sales of assets other than inventory			18	75,771.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		232,814.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 232,814.

(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).

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

Charles Bolt | 8-28-12 | TREASURER

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
KATHERINE D MCDANIEL CPA	Katherine D. McDaniel KATHERINE D MCDAN	08/14/12		P00234160

Firm's name ▶ HARRIS, HARVEY, NEAL & CO.,LLP,CPA'S — Firm's EIN ▶ 54-0643136

Firm's address ▶ P.O. BOX 3424
DANVILLE, VA 24543-3424

Phone no. (434)792-3220

HUGHES MEMORIAL HOME
#54-0519574
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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME SCHEDULE

Bank of America / Merrill Lynch Account						
	Acquisition	**Sale**		**Sale**	**Tax**	**Total**
Asset Description	**Date**	**Date**	**Units**	**Proceeds**	**Cost**	**Gain(Loss)**
ACCENTURE PLC	09-20-2011	10-26-2011	(14 00)	816.46	772.66	43.80
	09-20-2011	06-26-2012	(41 00)	2,312.75	2,262.78	49.97
Total ACCENTURE PLC			(55 00)	3,129.21	3,035.44	93.77
ACME PACKET INC	04-27-2011	08-16-2011	(27 00)	1,453.55	2,261.38	(807.83)
	03-14-2011	08-22-2011	(28 00)	1,144.46	2,007.48	(863.02)
	04-27-2011	08-22-2011	(24 00)	980 96	2,010.12	(1,029.16)
	02-23-2011	08-23-2011	(20 00)	856.45	1,381.49	(525.04)
	03-14-2011	08-23-2011	(6 00)	256.93	430.17	(173.24)
	02-23-2011	08-31-2011	(35 00)	1,644.12	2,375.73	(731.61)
	02-23-2011	08-31-2011	(15 00)	704.63	1,036.12	(331.49)
Total ACME PACKET INC			(155 00)	7,041.10	11,502.49	(4,461 39)
AGILENT TECHNOLOGIES INC	04-20-2011	08-19-2011	(65 00)	2,024.38	3,148.53	(1,124.15)
	04-20-2011	08-22-2011	(41 00)	1,263.27	1,985.99	(722 72)
	04-13-2011	08-23-2011	(28 00)	887.91	1,306.77	(418.86)
	04-14-2011	08-23-2011	(22 00)	697.65	1,011.14	(313 49)
	03-14-2011	08-25-2011	(29 00)	963.16	1,286 75	(323 59)
	04-14-2011	08-25-2011	(43 00)	1,428.14	1,976.33	(548 19)
	07-18-2011	08-25-2011	(60 00)	1,992.76	2,721.53	(728.77)
	03-14-2011	08-31-2011	(20 00)	732.06	887.41	(155.35)
	03-14-2011	10-07-2011	(5 00)	158.67	221.85	(63.18)
	03-16-2011	10-07-2011	(58 00)	1,840.62	2,455 62	(615.00)
	03-17-2011	10-07-2011	(44 00)	1,396.33	1,869.75	(473.42)
	03-22-2011	10-07-2011	(20 00)	634.69	864.61	(229.92)
	03-23-2011	10-07-2011	(49 00)	1,555.00	2,111.02	(556 02)
Total AGILENT TECHNOLOGIES INC			(484 00)	15,574.64	21,847 30	(6,272.66)
AMAZON COM INC	10-30-2009	07-19-2011	(26 00)	5,663.49	3,095 06	2,568.43
	10-30-2009	08-19-2011	(8 00)	1,441.21	952.33	488.88
	08-30-2011	10-26-2011	(13 00)	2,614.45	2,755.48	(141.03)
	10-30-2009	12-01-2011	(3 00)	591.42	357.12	234.30
	08-30-2011	12-01-2011	(22 00)	4,337.04	4,663 11	(326.07)
	10-23-2009	12-20-2011	(23 00)	4,194.38	2,686.15	1,508.23
	10-30-2009	12-20-2011	(17 00)	3,100.20	2,023.69	1,076.51
	07-13-2009	12-21-2011	(41 00)	7,130.99	3,301.95	3,829.04
	10-23-2009	12-21-2011	(5 00)	869.63	583.95	285 68
Total AMAZON COM INC			(158 00)	29,942.81	20,418 84	9,523.97
APPLE INC	04-25-2008	08-19-2011	(1 00)	357.62	169.08	188.54
	07-24-2008	08-19-2011	(21 00)	7,510.12	3,373.93	4,136.19
	09-27-2011	10-26-2011	(5 00)	1,999.76	2,030.61	(30.85)
	07-24-2008	11-11-2011	(16 00)	6,194.19	2,570.61	3,623.58
	04-02-2009	11-11-2011	(1 00)	387.14	113.03	274 11
	09-27-2011	11-11-2011	(6 00)	2,322.82	2,436.74	(113 92)
	04-02-2009	11-22-2011	(6 00)	2,244.99	678.17	1,566.82
	04-19-2012	05-10-2012	(11 00)	6,293.25	6,559 77	(266.52)
Total APPLE INC			(67 00)	27,309.89	17,931.94	9,377 95
BAIDU INC	09-24-2009	08-19-2011	(4 00)	511.51	156.03	355.48
	11-05-2009	08-19-2011	(15 00)	1,918.18	591.10	1,327.08
	05-12-2011	08-19-2011	(12 00)	1,534.54	1,961.19	(426.65)
	05-12-2011	08-19-2011	(12 00)	1,534.54	1,534.54	-
	05-12-2011	08-19-2011	12 00	(1,534 54)	(1,961.19)	426 65

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	Acquisition	Sale		Sale	Tax	Total
Asset Description	**Date**	**Date**	**Units**	**Proceeds**	**Cost**	**Gain(Loss)**
	05-23-2011	10-26-2011	(12 00)	1,568.37	2,217.33	(648.96)
	08-30-2011	10-26-2011	(1 00)	130.70	149.22	(18.52)
Total BAIDU INC			(44 00)	5,663.30	4,648.22	1,015.08
BIOGEN IDEC INC	06-28-2011	10-26-2011	(22 00)	2,607.83	2,376.77	231.06
	06-29-2011	10-26-2011	(5 00)	592.69	546.37	46 32
Total BIOGEN IDEC INC			(27 00)	3,200.52	2,923.14	277.38
CHECK POINT SOFTWARE TECH LTD	08-16-2011	10-26-2011	(11 00)	652.29	620.53	31.76
COACH INC	06-30-2011	08-19-2011	(31 00)	1,425.21	1,981.25	(556.04)
	06-29-2011	08-22-2011	(31 00)	1,464.44	1,928.09	(463.65)
	06-30-2011	08-22-2011	(28 00)	1,322.72	1,789.52	(466.80)
	06-29-2011	10-26-2011	(11 00)	685.29	684.16	1.13
	03-21-2012	04-23-2012	(23 00)	1,729.37	1,813.17	(83.80)
	06-02-2011	06-21-2012	(39 00)	2,371.83	2,421.72	(49.89)
	06-02-2011	06-21-2012	(7 00)	425.71	434.00	(8.29)
	06-29-2011	06-21-2012	(6 00)	364.90	373.18	(8.28)
	03-20-2012	06-21-2012	(9 00)	547.35	704.14	(156 79)
	03-21-2012	06-21-2012	(12 00)	729.80	946.00	(216.20)
Total COACH INC			(197 00)	11,066.62	13,075 23	(2,008.61)
COGNIZANT TECHNOLOGY SOLUTIONS	09-27-2011	10-26-2011	(4 00)	285.11	270 33	14.78
	09-27-2011	02-03-2012	(10 00)	733.74	675.81	57 93
	09-27-2011	02-06-2012	(49 00)	3,566.19	3,311.48	254.71
Total COGNIZANT TECHNOLOGY SOLUTIONS			(63 00)	4,585.04	4,257.62	327.42
COLUMBIA ACORN FUND		12-07-2011	-	2,375.99	-	2,375.99
		06-06-2012	-	953.15	-	953 15
Total COLUMBIA ACORN FUND			-	3,329.14	-	3,329.14
CONTINENTAL RES INC	03-21-2011	08-23-2011	(35 00)	1,787 14	2,374.28	(587 14)
	03-22-2011	08-23-2011	(35 00)	1,787.14	2,409.07	(621 93)
	05-31-2011	09-01-2011	(21 00)	1,142.18	1,417 70	(275 52)
	05-27-2011	09-07-2011	(4 00)	211.82	265.20	(53.38)
	05-31-2011	09-07-2011	(19 00)	1,006.13	1,282.69	(276.56)
	03-18-2011	09-08-2011	(26 00)	1,368.21	1,716.09	(347.88)
	03-18-2011	10-26-2011	(10 00)	595.59	660.04	(64.45)
Total CONTINENTAL RES INC			(150 00)	7,898.21	10,125.07	(2,226.86)
CUMMINS INC	03-23-2011	10-26-2011	(8 00)	757.58	757.58	-
	03-23-2011	04-30-2012	(27 00)	3,114.19	2,733 45	380.74
	02-22-2011	06-21-2012	(8 00)	746.70	799.76	(53.06)
	03-23-2011	06-21-2012	(1 00)	93.34	101.24	(7.90)
	09-27-2011	06-21-2012	(17 00)	1,586.74	1,588.30	(1.56)
	08-12-2010	06-22-2012	(2 00)	180.16	156.03	24.13
	09-27-2011	06-22-2012	(19 00)	1,711.49	1,775.15	(63.66)
Total CUMMINS INC			(82 00)	8,190.20	7,911.51	278.69
DANAHER CORP DEL	05-03-2010	08-19-2011	(19 00)	774.87	809.76	(34.89)
	05-03-2010	08-19-2011	(19 00)	774.87	774.87	-
	05-03-2010	08-19-2011	19 00	(774.87)	(809.76)	34.89
	06-28-2011	08-19-2011	(18 00)	734.08	734.08	-
	06-28-2011	08-19-2011	(18 00)	734.08	936.89	(202 81)
	06-28-2011	08-19-2011	18 00	(734.08)	(936.89)	202.81

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Asset Description	Acquisition Date	Sale Date	Units	Sale Proceeds	Tax Cost	Total Gain(Loss)
	05-03-2010	08-23-2011	(51 00)	2,078.78	2,173.57	(94.79)
	05-03-2010	08-23-2011	(41 00)	1,671.18	1,747 38	(76.20)
	05-03-2010	08-23-2011	(41 00)	1,671.18	1,671.18	-
	05-03-2010	08-23-2011	(10 00)	407 60	407.60	-
	05-03-2010	08-23-2011	41 00	(1,671.18)	(1,747.38)	76.20
	05-03-2010	08-23-2011	51 00	(2,078.78)	(2,173.57)	94 79
	05-11-2010	10-26-2011	(1 00)	47.85	47.42	0.43
	07-09-2011	10-26-2011	(11 00)	526.39	526.39	-
	07-09-2011	10-26-2011	(7 00)	334.97	395.47	(60.50)
	05-10-2010	11-16-2011	(10 00)	491.22	470.87	20.35
	05-11-2010	11-16-2011	(40 00)	1,964.89	1,896.99	67 90
	05-14-2010	11-16-2011	(8 00)	392.98	376.51	16.47
	06-20-2011	11-16-2011	(11 00)	540 35	563 24	(22.89)
	05-03-2010	05-15-2012	(12 00)	637.39	511.43	125 96
	05-11-2010	05-15-2012	(25 00)	1,327.90	1,051.89	276.01
	05-14-2010	05-15-2012	(11 00)	584.27	517 71	66.56
	04-22-2010	05-24-2012	(25 00)	1,316.28	1,047.34	268 94
	05-11-2010	05-24-2012	(19 00)	1,000.38	799 43	200.95
	04-22-2010	05-29-2012	(43 00)	2,285.01	1,801.43	483.58
Total DANAHER CORP DEL			(311 00)	15,037.61	13,593.85	1,443.76
DECKERS OUTDOOR CORP	12-28-2011	06-20-2012	(25 00)	1,177.02	2,110 97	(933 95)
	01-25-2012	06-20-2012	(12 00)	564.97	985.84	(420.87)
	02-24-2012	06-20-2012	(20 00)	941.62	1,595 55	(653.93)
	12-29-2011	06-21-2012	(12 00)	562.97	944.96	(381.99)
Total DECKERS OUTDOOR CORP			(69 00)	3,246.58	5,637 32	(2,390 74)
DOW CHEM CO	09-17-2009	07-01-2011	(14 00)	507.43	369.47	137.96
	09-23-2009	07-01-2011	(31 00)	1,123.59	823 23	300 36
	09-17-2009	07-19-2011	(36 00)	1,247.56	950.05	297 51
	08-06-2009	08-19-2011	(85 00)	2,244.48	1,948.45	296.03
	09-17-2009	08-19-2011	(65 00)	1,716.37	1,715.38	0.99
	07-30-2009	08-31-2011	(25 00)	707.13	537.99	169 14
	08-06-2009	08-31-2011	(46 00)	1,301 13	1,054.45	246.68
	07-30-2009	09-07-2011	(140 00)	3,783.43	3,012.76	770.67
	06-09-2009	10-26-2011	(124 00)	3,317.56	2,227.50	1,090.06
	07-30-2009	10-26-2011	(40 00)	1,070.18	860.79	209.39
	06-09-2009	04-03-2012	(74 00)	2,525.16	1,329.31	1,195 85
	07-08-2009	04-03-2012	(8 00)	272.99	117.81	155.18
	07-08-2009	04-04-2012	(84 00)	2,809.50	1,237.00	1,572.50
	07-08-2009	04-09-2012	(141 00)	4,576.46	2,076 39	2,500.07
Total DOW CHEM CO			(913 00)	27,202.97	18,260.58	8,942.39
EATON CORP	04-20-2011	08-22-2011	(5 00)	189.59	267.50	(77.91)
	04-21-2011	08-22-2011	(48 00)	1,820.11	2,581.67	(761.56)
	01-27-2011	08-23-2011	(9 00)	348.10	472.46	(124.36)
	03-21-2011	08-23-2011	(43 00)	1,663.17	2,277.88	(614.71)
	04-20-2011	08-23-2011	(37 00)	1,431.09	1,979.50	(548.41)
	01-27-2011	09-01-2011	(30 00)	1,260.76	1,574.86	(314.10)
	01-27-2011	09-02-2011	(39 00)	1,587.92	2,047 31	(459.39)
	03-18-2011	09-02-2011	(33 00)	1,343.63	1,707.60	(363.97)
	03-14-2011	10-26-2011	(6 00)	261.96	261.96	-
	03-18-2011	10-26-2011	(6 00)	261.95	261.95	-
	10-14-2011	10-26-2011	(10 00)	436.59	424.60	11.99
	02-28-2011	11-07-2011	(6 00)	270.05	270.05	-

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Asset Description	Acquisition Date	Sale Date	Units	Sale Proceeds	Tax Cost	Total Gain(Loss)
	03-04-2011	11-07-2011	(6 00)	270.05	270.05	-
	10-14-2011	11-07-2011	(51 00)	2,295 38	2,165.48	129.90
	02-02-2011	11-16-2011	(6 00)	273.53	281.21	(7 68)
	02-06-2011	11-16-2011	(6 00)	273.53	283 53	(10.00)
	10-12-2011	11-16-2011	(1 00)	45.59	42.09	3.50
	10-14-2011	11-16-2011	(37 00)	1,686.74	1,571.04	115 70
	10-12-2011	01-05-2012	(13 00)	593.33	547 15	46.18
	10-12-2011	01-06-2012	(37 00)	1,677.82	1,557.27	120.55
	09-13-2010	03-13-2012	(12 00)	599.14	483.56	115.58
	10-12-2011	03-13-2012	(32 00)	1,597.70	1,346 83	250.87
	09-13-2010	03-15-2012	(10 00)	505.75	402.97	102.78
	09-13-2010	03-16-2012	(65 00)	3,307.96	2,619 31	688 65
	09-09-2010	03-19-2012	(10 00)	507.99	387.18	120.81
	09-13-2010	03-19-2012	(11 00)	558.79	443.27	115.52
	09-09-2010	03-20-2012	(42 00)	2,098.10	1,626 13	471 97
	09-09-2010	03-21-2012	(52 00)	2,587.40	2,013 31	574.09
Total EATON CORP			(663 00)	29,753.72	30,167.72	(414 00)
EOG RES INC	05-07-2009	07-01-2011	(44 00)	4,540.88	3,219.35	1,321.53
	11-16-2009	07-01-2011	(44 00)	4,540.88	3,972.64	568.24
	12-21-2009	07-01-2011	(2 00)	206.40	189.73	16.67
Total EOG RES INC			(90 00)	9,288.16	7,381.72	1,906.44
F5 NETWORKS INC	11-30-2010	07-22-2011	(19 00)	1,926.06	2,383.45	(457.39)
	12-24-2010	07-22-2011	(15 00)	1,520.57	1,865.84	(345.27)
	01-16-2011	07-22-2011	(5 00)	506.86	580.35	(73 49)
	01-20-2011	07-22-2011	(31 00)	3,142.52	3,441.39	(298.87)
	02-07-2011	07-22-2011	(3 00)	304.11	379.31	(75 20)
Total F5 NETWORKS INC			(73 00)	7,400.12	8,650 34	(1,250.22)
GENERAL DYNAMICS CORP	09-28-2005	07-08-2011	(31 00)	2,307.14	1,853.65	453.49
	09-28-2005	07-20-2011	(43 00)	3,013.47	2,571.18	442.29
	01-12-2009	07-20-2011	(24 00)	1,681.93	1,380.14	301.79
Total GENERAL DYNAMICS CORP			(98 00)	7,002.54	5,804.97	1,197.57
GOOGLE INC	07-15-2011	08-19-2011	(7 00)	3,462.04	4,152.63	(690.59)
	07-15-2011	08-19-2011	(7 00)	3,462.04	3,462.04	-
	07-15-2011	08-19-2011	7 00	(3,462.04)	(4,152.63)	690.59
	07-26-2011	02-03-2012	(5 00)	2,974.10	3,204.08	(229.98)
	07-26-2011	04-23-2012	(2 00)	1,193.32	1,281.63	(88.31)
	11-11-2011	04-23-2012	(4 00)	2,386.64	2,426.60	(39.96)
	11-11-2011	04-30-2012	(4 00)	2,416.62	2,426.60	(9.98)
	07-15-2011	06-21-2012	(9 00)	5,097.86	5,339.10	(241.24)
	10-14-2011	06-21-2012	(6 00)	3,398.58	3,546.43	(147 85)
	11-11-2011	06-21-2012	(5 00)	2,832.15	3,033 26	(201.11)
Total GOOGLE INC			(42 00)	23,761.31	24,719.74	(958.43)
GREEN MOUNTAIN COFFEE ROASTERS	04-05-2011	11-28-2011	(17 00)	869.51	1,120.02	(250.51)
	06-08-2011	11-28-2011	(60 00)	3,068.86	4,557.38	(1,488.52)
	04-05-2011	11-29-2011	(59 00)	2,915.38	3,887.14	(971.76)
Total GREEN MOUNTAIN COFFEE ROASTERS			(136 00)	6,853.75	9,564.54	(2,710 79)
HALLIBURTON CO	07-21-2011	10-26-2011	(31 00)	1,100.48	1,100.48	-
	02-03-2011	06-07-2012	(26 00)	731.32	1,198.82	(467.50)
	02-03-2011	06-07-2012	(15 00)	421.91	693.97	(272.06)

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	Acquisition	Sale		Sale	Tax	Total
Asset Description	**Date**	**Date**	**Units**	**Proceeds**	**Cost**	**Gain(Loss)**
	06-22-2011	06-07-2012	(31 00)	871.96	1,757 17	(885 21)
	07-21-2011	06-07-2012	(115 00)	3,234.67	6,498.07	(3,263.40)
	02-03-2011	06-28-2012	(32 00)	880.21	1,475 48	(595.27)
	03-14-2011	06-28-2012	(117 00)	3,218.29	5,144 62	(1,926.33)
Total HALLIBURTON CO			(367 00)	10,458.84	17,868.61	(7,409.77)
HEWLETT PACKARD CO	03-10-2009	02-24-2012	(50,000 00)	50,000.00	50,861.00	(861.00)
ISHARES		12-07-2011	-	107.18	-	107 18
LAUDER ESTEE COS INC	04-19-2011	10-26-2011	(19 00)	1,844.29	1,799.85	44.44
	04-19-2011	01-05-2012	(42 00)	4,731.36	3,978.60	752.76
	08-24-2011	01-05-2012	(2 00)	225.30	186.50	38.80
	08-25-2011	01-05-2012	(15 00)	1,689.78	1,400.99	288.79
	08-24-2011	01-06-2012	(6 00)	670.62	559.50	111.12
	08-15-2011	04-12-2012	(33 00)	2,023.72	1,538.22	485.50
	08-24-2011	04-12-2012	(34 00)	2,085.04	1,585.26	499.78
	08-15-2011	04-19-2012	(27 00)	1,692.30	1,258.55	433.75
	10-07-2011	04-19-2012	(17 00)	1,065 53	791.60	273.93
Total LAUDER ESTEE COS INC			(195 00)	16,027.94	13,099.07	2,928.87
MCDONALDS CORP	09-27-2011	10-26-2011	(11 00)	1,008.57	1,000.33	8.24
	06-29-2011	04-19-2012	(32 00)	3,034 62	2,700.68	333.94
	09-27-2011	04-19-2012	(39 00)	3,698.45	3,546.63	151.82
Total MCDONALDS CORP			(82 00)	7,741 64	7,247.64	494.00
MEAD JOHNSON NUTRITION CO	08-31-2011	10-26-2011	(9 00)	651.41	639.21	12.20
	08-17-2011	05-01-2012	(3 00)	255.89	213.00	42.89
	08-31-2011	05-01-2012	(22 00)	1,876.54	1,562.50	314.04
Total MEAD JOHNSON NUTRITION CO			(34 00)	2,783.84	2,414.71	369.13
MONSANTO CO	05-28-2010	10-12-2011	(22 00)	1,617.82	1,110 31	507.51
	05-28-2010	10-26-2011	(20 00)	1,485 77	1,009.38	476.39
	05-27-2010	04-19-2012	(4 00)	306.26	195.75	110.51
	05-28-2010	04-19-2012	(22 00)	1,684.42	1,110.31	574.11
	05-27-2010	05-17-2012	(26 00)	1,834.10	1,272 40	561.70
Total MONSANTO CO			(94 00)	6,928.37	4,698.15	2,230 22
NATIONAL OILWELL VARCO INC	07-22-2011	10-26-2011	(12 00)	826.71	826.71	-
	07-22-2011	06-28-2012	(33 00)	2,043.75	2,043.75	-
Total NATIONAL OILWELL VARCO INC			(45 00)	2,870.46	2,870.46	-
NIKE INC	07-16-2008	10-26-2011	(19 00)	1,792.80	1,104.32	688.48
	07-16-2008	05-10-2012	(9 00)	969.96	520.32	449.64
	07-16-2008	05-10-2012	(1 00)	107.77	58.12	49.65
	07-17-2008	05-10-2012	(20 00)	2,155.48	1,156.37	999 11
Total NIKE INC			(49 00)	5,026.01	2,839.13	2,186 88
O REILLY AUTOMOTIVE INC	06-21-2011	10-26-2011	(4 00)	278.83	254.52	24.31
	10-07-2011	10-26-2011	(3 00)	209.13	204.15	4 98
Total O REILLY AUTOMOTIVE INC			(7 00)	487.96	458.67	29.29
OCCIDENTAL PETE CORP DEL	05-02-2011	10-26-2011	(14 00)	1,218.12	1,218.12	-
	04-03-2011	06-20-2012	(14 00)	1,176.40	1,176.40	-
	04-29-2011	06-20-2012	(3 00)	252.08	252.08	-

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	Acquisition	Sale		Sale	Tax	Total
Asset Description	**Date**	**Date**	**Units**	**Proceeds**	**Cost**	**Gain(Loss)**
	05-02-2011	06-20-2012	(22 00)	1,848.61	2,551 19	(702.58)
	05-02-2011	06-20-2012	(2 00)	168.06	168.06	-
	05-31-2011	06-20-2012	(12 00)	1,008 34	1,298.47	(290.13)
	03-21-2011	06-26-2012	(14 00)	1,083.85	1,556.37	(472.52)
	04-16-2011	06-26-2012	(3 00)	232.25	335.35	(103.10)
	04-19-2011	06-26-2012	(2 00)	154.84	234.95	(80.11)
	05-05-2011	06-26-2012	(5 00)	387 09	536.54	(149.45)
	05-31-2011	06-26-2012	(11 00)	851.59	1,190.27	(338.68)
Total OCCIDENTAL PETE CORP DEL			(102 00)	8,381.23	10,517.80	(2,136.57)
ORACLE CORP	12-29-2010	08-12-2011	(10 00)	273.80	329.09	(55.29)
	02-22-2011	08-12-2011	(43 00)	1,177.34	1,403 54	(226.20)
	01-07-2011	08-15-2011	(11 00)	299.97	356.64	(56.67)
	02-21-2011	08-15-2011	(15 00)	409.04	486 65	(77.61)
	02-22-2011	08-15-2011	(29 00)	801.82	946.58	(144 76)
	06-29-2011	08-15-2011	(53 00)	1,445.28	1,721 08	(275.80)
	06-29-2011	08-15-2011	(26 00)	718.88	844.30	(125.42)
	10-15-2010	08-22-2011	(195 00)	4,884.72	5,575.79	(691.07)
	10-19-2010	08-22-2011	(91 00)	2,279 53	2,643.51	(363.98)
	11-18-2010	08-22-2011	(41 00)	1,027.04	1,163.34	(136.30)
	11-19-2010	08-22-2011	(18 00)	450 90	507.38	(56.48)
	01-07-2011	08-22-2011	(38 00)	951.89	1,232.02	(280.13)
	11-19-2010	10-26-2011	(26 00)	843.68	732.88	110.80
	08-06-2010	12-20-2011	(137 00)	3,993.41	3,322.99	670.42
	11-19-2010	12-20-2011	(54 00)	1,574.04	1,522.12	51.92
	07-20-2010	12-21-2011	(164 00)	4,119.93	3,921.52	198.41
	07-21-2010	12-21-2011	(165 00)	4,145.05	3,885.35	259.70
	08-06-2010	12-21-2011	(100 00)	2,512.15	2,425.54	86.61
Total ORACLE CORP			(1,216 00)	31,908 47	33,020.32	(1,111.85)
PIMCO TOTAL RETURN FUND	12-21-2010	12-13-2011	(459 98)	5,000.00	4,967.81	32.19
PNC FINL SVCS GROUP INC	04-21-2010	07-19-2011	(46 00)	2,562.96	2,984.53	(421.57)
	05-24-2010	07-19-2011	(23 00)	1,281.48	1,417.04	(135.56)
	07-14-2010	07-19-2011	(16 00)	891.46	976.88	(85.42)
	12-29-2010	07-19-2011	(35 00)	1,950.08	2,139.81	(189.73)
	03-25-2010	08-19-2011	(63 00)	2,741.93	3,827.24	(1,085.31)
	07-14-2010	08-19-2011	(14 00)	609.32	854.77	(245 45)
	02-03-2010	08-22-2011	(144 00)	6,265.50	7,822.47	(1,556.97)
	03-25-2010	08-22-2011	(37 00)	1,609.89	2,247.74	(637.85)
Total PNC FINL SVCS GROUP INC			(378 00)	17,912.62	22,270.48	(4,357.86)
PPG INDS INC	06-29-2011	08-22-2011	(4 00)	276.33	356.55	(80.22)
	03-26-2010	08-23-2011	(27 00)	1,903.28	1,782.42	120.86
	06-29-2011	08-23-2011	(34 00)	2,396.73	3,030.68	(633 95)
	03-26-2010	08-31-2011	(12 00)	919.72	792.18	127.54
	03-26-2010	09-01-2011	(11 00)	838.27	726 17	112.10
	03-26-2010	09-02-2011	(9 00)	664.23	594.14	70.09
	08-28-2009	10-26-2011	(22 00)	1,861.83	1,230.47	631.36
	09-10-2009	10-26-2011	(32 00)	2,708.12	1,806.26	901.86
	03-26-2010	10-26-2011	(6 00)	507.77	396.09	111.68
	07-09-2010	10-26-2011	(12 00)	1,015.54	775.84	239.70
	07-21-2010	10-26-2011	(26 00)	2,200.35	1,680.04	520.31
	08-28-2009	12-13-2011	(2 00)	164.81	111.86	52 95
	08-28-2009	12-14-2011	(6 00)	481.87	335 59	146.28

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	Acquisition	Sale		Sale	Tax	Total
Asset Description	**Date**	**Date**	**Units**	**Proceeds**	**Cost**	**Gain(Loss)**
	08-28-2009	03-14-2012	(1 00)	93.54	55.93	37.61
	08-31-2009	03-14-2012	(8 00)	748.35	442.65	305 70
	08-31-2009	03-15-2012	(16 00)	1,497.10	885.31	611.79
	08-27-2009	03-20-2012	(25 00)	2,347.99	1,383.01	964.98
	08-31-2009	03-20-2012	(9 00)	845 27	497.98	347.29
	08-27-2009	03-21-2012	(9 00)	845.82	497.89	347.93
	09-01-2009	03-21-2012	(33 00)	3,101.36	1,789 90	1,311.46
Total PPG INDS INC			(304 00)	25,418.28	19,170 96	6,247.32
PRAXAIR INC	12-02-2010	07-20-2011	(21 00)	2,232.05	1,971.88	260.17
	06-28-2011	07-20-2011	(20 00)	2,125.76	2,117 85	7.91
	06-29-2011	07-20-2011	(8 00)	850.30	847.72	2.58
	12-02-2010	10-26-2011	(18 00)	1,871 98	1,690.18	181.80
	12-01-2010	01-09-2012	(2 00)	214.43	186.95	27.48
	12-02-2010	01-09-2012	(8 00)	857.71	751.19	106.52
	07-09-2010	02-03-2012	(28 00)	3,022.85	2,275.43	747 42
	12-01-2010	02-03-2012	(9 00)	971.63	841.29	130.34
	07-25-2007	05-14-2012	(29 00)	3,216.75	2,215 96	1,000.79
	07-09-2010	05-14-2012	(15 00)	1,663 83	1,218.98	444.85
Total PRAXAIR INC			(158 00)	17,027.29	14,117.43	2,909.86
PRECISION CASTPARTS CORP	06-29-2011	08-31-2011	(18 00)	2,929.52	2,916.98	12.54
	01-07-2011	10-26-2011	(3 00)	520.88	428 98	91.90
	06-29-2011	10-26-2011	(4 00)	694.51	648.22	46.29
	01-07-2011	06-27-2012	(11 00)	1,793.90	1,572.91	220.99
	10-27-2010	06-28-2012	(4 00)	642.64	547.10	95.54
Total PRECISION CASTPARTS CORP			(40 00)	6,581.45	6,114.19	467.26
PRICELINE COM INC	06-28-2011	09-16-2011	(7 00)	3,679 36	3,459.53	219.83
	08-30-2011	09-16-2011	(4 00)	2,102.49	2,153.14	(50.65)
	06-28-2011	10-26-2011	(2 00)	993.04	988 43	4.61
	04-15-2010	02-28-2012	(2 00)	1,272.86	531.02	741.84
	07-21-2010	02-28-2012	(7 00)	4,455.03	1,555.84	2,899.19
	06-28-2011	02-28-2012	(1 00)	636.43	494.22	142.21
	12-16-2009	04-23-2012	(2 00)	1,398.12	442 40	955.72
	07-21-2010	04-23-2012	(1 00)	699.06	222 26	476.80
	05-01-2012	06-20-2012	(8 00)	5,365.95	6,035.22	(669.27)
	12-16-2009	06-28-2012	(3 00)	1,927.67	663.60	1,264.07
Total PRICELINE COM INC			(37 00)	22,530.01	16,545.66	5,984 35
QWEST COMMUNICATIONS INTL INC		07-13-2011	-	38.31	-	38.31
		05-09-2012	-	20.41	-	20.41
Total QWEST COMMUNICATIONS INTL INC			-	58.72	-	58.72
RED HAT INC	09-27-2011	10-26-2011	(22 00)	1,061.92	984 43	77.49
	07-18-2011	12-21-2011	(51 00)	2,036.00	2,191.91	(155.91)
	07-18-2011	12-21-2011	(31 00)	1,231.01	1,332 34	(101.33)
	09-27-2011	12-21-2011	(35 00)	1,389.85	1,566.15	(176.30)
	07-18-2011	12-22-2011	(30 00)	1,207.00	1,289.36	(82.36)
	08-16-2011	12-22-2011	(83 00)	3,339.35	3,138.68	200.67
	08-31-2011	12-22-2011	(25 00)	1,005.83	986.77	19.06
	09-01-2011	12-22-2011	(9 00)	362 10	346.18	15.92
Total RED HAT INC			(286 00)	11,633.06	11,835.82	(202.76)
ROCKWELL AUTOMATION INC	04-12-2011	08-19-2011	(8 00)	429.96	733.59	(303.63)

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Asset Description	Acquisition Date	Sale Date	Units	Sale Proceeds	Tax Cost	Total Gain(Loss)
	04-12-2011	08-23-2011	(5 00)	276.08	458.50	(182 42)
	04-19-2011	08-23-2011	(27 00)	1,490.81	2,470.17	(979.36)
	04-27-2011	08-23-2011	(15 00)	828.23	1,338.81	(510.58)
	04-27-2011	08-31-2011	(25 00)	1,601.40	2,231.35	(629.95)
	04-05-2011	09-01-2011	(5 00)	318.17	444.16	(125.99)
	04-27-2011	09-01-2011	(23 00)	1,463.59	2,052 84	(589 25)
	02-24-2011	09-07-2011	(20 00)	1,184.34	1,737.65	(553.31)
	04-04-2011	09-07-2011	(2 00)	118.43	176.65	(58 22)
	04-05-2011	09-07-2011	(6 00)	355.30	532.99	(177.69)
	02-23-2011	09-16-2011	(28 00)	1,663.70	2,395.15	(731.45)
	02-23-2011	09-16-2011	(7 00)	415.92	596.60	(180.68)
	02-24-2011	09-16-2011	(6 00)	356.51	521.29	(164 78)
	03-14-2011	09-16-2011	(28 00)	1,663.70	2,428.00	(764.30)
	02-23-2011	10-07-2011	(51 00)	3,044.05	4,346.67	(1,302 62)
	06-21-2011	10-07-2011	(23 00)	1,372.80	1,881.34	(508 54)
Total ROCKWELL AUTOMATION INC			(279 00)	16,582.99	24,345.76	(7,762.77)
ROYAL DUTCH PETROLEUM CO NY SHS		09-22-2011	-	31.29	-	31.29
SALESFORCE COM INC	09-02-2010	08-19-2011	(5 00)	558.55	594.58	(36.03)
	06-28-2011	08-19-2011	(7 00)	781.96	1,031.26	(249.30)
	09-01-2010	12-15-2011	(8 00)	853 61	922.74	(69.13)
	09-02-2010	12-15-2011	(5 00)	533.50	594.57	(61.07)
	09-01-2010	12-16-2011	(20 00)	2,144.40	2,306.85	(162.45)
	08-25-2010	12-19-2011	(15 00)	1,567 24	1,690.30	(123.06)
	09-01-2010	12-19-2011	(4 00)	417.93	461 37	(43.44)
	08-25-2010	12-21-2011	(19 00)	1,806.58	2,141.04	(334.46)
Total SALESFORCE COM INC			(83 00)	8,663.77	9,742.71	(1,078.94)
SOTHEBYS HLDGS INC	04-21-2011	10-26-2011	(4 00)	133.52	202.10	(68.58)
	04-21-2011	12-13-2011	(21 00)	614.82	1,061.03	(446.21)
	04-21-2011	12-14-2011	(5 00)	139.02	252.63	(113.61)
	05-10-2011	12-14-2011	(20 00)	556.10	862.27	(306.17)
	05-10-2011	12-15-2011	(7 00)	195.26	301 80	(106 54)
Total SOTHEBYS HLDGS INC			(57 00)	1,638 72	2,679.83	(1,041 11)
STARBUCKS CORP	08-24-2011	10-26-2011	(30 00)	1,245.18	1,121 13	124.05
	05-13-2011	02-03-2012	(54 00)	2,608.46	1,955 00	653.46
	08-24-2011	02-03-2012	(34 00)	1,642.37	1,270.61	371.76
	03-23-2011	04-23-2012	(3 00)	175.62	107.25	68.37
	05-13-2011	04-23-2012	(36 00)	2,107.44	1,303.34	804.10
	02-10-2011	05-02-2012	(12 00)	691.64	398.64	293.00
	03-23-2011	05-02-2012	(73 00)	4,207.47	2,609.64	1,597.83
	04-14-2011	05-02-2012	(1 00)	57.64	35 50	22.14
Total STARBUCKS CORP			(243 00)	12,735.82	8,801.11	3,934.71
STARWOOD HOTELS & RESORTS	10-21-2008	10-26-2011	(3 00)	149.04	61.10	87.94
	10-22-2008	10-26-2011	(6 00)	298.07	119 13	178.94
Total STARWOOD HOTELS & RESORTS			(9 00)	447.11	180.23	266.88
TIFFANY & CO NEW	01-12-2011	07-01-2011	(8 00)	635.28	488.79	146.49
	01-11-2011	07-27-2011	(14 00)	1,125.30	848.15	277.15
	01-12-2011	07-27-2011	(56 00)	4,501.18	3,421.49	1,079.69
	01-11-2011	10-26-2011	(15 00)	1,130 68	908.73	221.95
	03-22-2010	11-23-2011	(28 00)	1,966.58	1,320.08	646.50

HUGHES MEMORIAL HOME
#54-0519574
FORM 990-PF, PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME SCHEDULE

Asset Description	Acquisition Date	Sale Date	Units	Sale Proceeds	Tax Cost	Total Gain(Loss)
	01-11-2011	11-23-2011	(3 00)	210.71	181.75	28.96
	01-14-2010	12-16-2011	(29 00)	1,825.85	1,344 43	481.42
	03-22-2010	12-16-2011	(17 00)	1,070.32	801.48	268.84
	01-14-2010	12-19-2011	(15 00)	941.11	695.40	245.71
	01-14-2010	12-19-2011	(8 00)	501.92	363.39	138 53
	01-14-2010	12-23-2011	(36 00)	2,312.18	1,635.25	676.93
	01-14-2010	03-19-2012	(2 00)	137.12	90.85	46.27
	01-21-2010	03-19-2012	(28 00)	1,919 66	1,169.08	750 58
	07-14-2010	03-19-2012	(32 00)	2,193.90	1,305.72	888.18
	07-27-2010	03-19-2012	(93 00)	6,376.01	3,901.72	2,474.29
Total TIFFANY & CO NEW			(384 00)	26,847.80	18,476.31	8,371.49
TIME WARNER INC	02-28-2011	08-12-2011	(94 00)	2,803.56	3,590.38	(786.82)
	02-28-2011	08-15-2011	(22 00)	665.54	840.30	(174.76)
	03-03-2011	08-15-2011	(50 00)	1,512.58	1,891.83	(379.25)
	03-03-2011	08-19-2011	(11 00)	307.10	416.20	(109.10)
	03-04-2011	08-19-2011	(73 00)	2,038.01	2,704.02	(666.01)
	03-04-2011	08-22-2011	(6 00)	166 92	222.25	(55.33)
	04-21-2011	08-22-2011	(61 00)	1,697.04	2,220.89	(523.85)
	04-21-2011	10-26-2011	(46 00)	1,595.71	1,674.77	(79.06)
	02-08-2011	03-13-2012	(89 00)	3,242.86	3,236.53	6.33
	04-21-2011	03-13-2012	(33 00)	1,202.41	1,201.46	0 95
	02-07-2011	03-15-2012	(137 00)	4,909.58	4,960.09	(50.51)
	02-08-2011	03-15-2012	(49 00)	1,755.98	1,781.91	(25.93)
	06-29-2011	03-15-2012	(79 00)	2,831.07	2,854.51	(23.44)
	12-23-2011	03-15-2012	(104 00)	3,726.98	3,720 19	6.79
	04-13-2011	03-16-2012	(36 00)	1,293.45	1,284.83	8.62
	04-14-2011	03-16-2012	(102 00)	3,664.79	3,610.60	54 19
	06-28-2011	03-16-2012	(52 00)	1,868.32	1,854.39	13.93
	12-23-2011	03-16-2012	(2 00)	71.86	71.54	0.32
	04-14-2011	03-19-2012	(23 00)	828.37	814.16	14.21
Total TIME WARNER INC			(1,069 00)	36,182.13	38,950.85	(2,768.72)
TJX COS INC NEW	05-05-2011	10-26-2011	(45 00)	2,631.38	2,403 99	227.39
	06-29-2011	10-26-2011	(11 00)	643.22	572 81	70.41
	06-29-2011	11-16-2011	(44 00)	2,688.07	2,291.24	396.83
	06-21-2011	06-14-2012	(23 00)	965.64	586.50	379.14
	06-22-2011	06-14-2012	(58 00)	2,435.08	1,491.70	943.38
	06-29-2011	06-14-2012	(2 00)	83.97	52.07	31.90
Total TJX COS INC NEW			(183 00)	9,447.36	7,398.31	2,049.05
UNION PAC CORP	01-25-2006	07-19-2011	(28 00)	2,809.20	1,215 40	1,593.80
	01-31-2006	07-19-2011	(6 00)	601.97	264.59	337.38
	01-25-2006	08-19-2011	(12 00)	1,027.00	520.89	506.11
	03-08-2006	08-19-2011	(15 00)	1,283.74	632.34	651.40
	03-08-2006	08-22-2011	(3 00)	258.53	126 47	132 06
	03-08-2006	09-02-2011	(13 00)	1,157.63	548.02	609.61
	03-08-2006	10-26-2011	(13 00)	1,272.80	548.02	724.78
	12-27-2011	06-20-2012	(21 00)	2,457.48	2,226.16	231.32
	12-23-2011	06-22-2012	(15 00)	1,711.39	1,581.18	130 21
	12-27-2011	06-22-2012	(3 00)	342.28	318.02	24.26
	01-19-2006	06-25-2012	(16 00)	1,817.73	660.07	1,157.66
	03-08-2006	06-25-2012	(10 00)	1,136.08	421.56	714.52
	12-23-2011	06-25-2012	(14 00)	1,590.51	1,475.77	114.74
Total UNION PAC CORP			(169 00)	17,466.34	10,538 49	6,927.85

HUGHES MEMORIAL HOME
#54-0519574
FORM 990-PF, PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME SCHEDULE

Asset Description	Acquisition Date	Sale Date	Units	Sale Proceeds	Tax Cost	Total Gain(Loss)
US BANCORP DEL	07-22-2008	08-19-2011	(43 00)	886.61	1,159.30	(272 69)
	10-22-2010	08-19-2011	(48 00)	989.70	1,133.09	(143.39)
	10-22-2010	08-22-2011	(87 00)	1,782.65	2,053.72	(271.07)
	07-09-2010	10-26-2011	(19 00)	483 16	444.80	38.36
	10-22-2010	10-26-2011	(16 00)	406 87	377.70	29.17
Total US BANCORP DEL			(213 00)	4,548.99	5,168 61	(619 62)
VISA INC	07-14-2011	10-05-2011	(12 00)	1,003.37	1,056.00	(52.63)
	07-15-2011	10-05-2011	(17 00)	1,421.43	1,495.78	(74 35)
	07-15-2011	10-26-2011	(13 00)	1,187.27	1,143.83	43.44
	07-12-2011	05-15-2012	(16 00)	1,875.88	1,405 30	470.58
	07-15-2011	05-15-2012	(24 00)	2,813.83	2,111.68	702.15
	07-12-2011	05-17-2012	(23 00)	2,704.35	2,020.12	684.23
Total VISA INC			(105 00)	11,006.13	9,232.71	1,773.42
WELLS FARGO & CO NEW	08-31-2009	10-26-2011	(10 00)	285.39	244.62	40.77
WYNN RESORTS LTD	08-31-2011	10-26-2011	(11 00)	1,390.48	1,688.24	(297.76)
	08-31-2011	04-23-2012	(12 00)	1,503.91	1,841.72	(337.81)
Total WYNN RESORTS LTD			(23 00)	2,894.39	3,529.96	(635.57)
YOUKU INC	03-10-2011	06-18-2012	(2 00)	48.37	82.00	(33.63)
	05-20-2011	06-18-2012	(53 00)	1,281.71	2,552.12	(1,270.41)
	05-20-2011	06-18-2012	(48 00)	1,160.79	2,304.95	(1,144.16)
	06-28-2011	06-18-2012	(33 00)	798.04	1,194.20	(396.16)
	06-07-2011	06-19-2012	(35 00)	851.10	1,223 14	(372.04)
	06-28-2011	06-19-2012	(21 00)	510.66	759.95	(249.29)
	06-30-2011	06-19-2012	(26 00)	632.24	890 16	(257 92)
	07-01-2011	06-19-2012	(20 00)	486.34	714.58	(228.24)
	06-30-2011	06-20-2012	(42 00)	1,010.57	1,437.94	(427.37)
Total YOUKU INC			(280 00)	6,779.82	11,159.04	(4,379.22)
YUM BRANDS INC	07-08-2011	10-26-2011	(15 00)	795.43	827.61	(32.18)
	07-08-2011	02-14-2012	(17 00)	1,086.35	937.96	148.39
	08-24-2011	02-14-2012	(15 00)	958.55	784.92	173.63
	08-24-2011	02-17-2012	(13 00)	847.54	680.26	167.28
	08-25-2011	02-17-2012	(26 00)	1,695.07	1,348.00	347.07
	10-01-2010	05-17-2012	(2 00)	138.21	92.77	45.44
	08-25-2011	05-17-2012	(18 00)	1,243.94	933 23	310 71
Total YUM BRANDS INC			(106 00)	6,765 09	5,604.75	1,160.34
Total for Bank of America/Merrill Lynch Sales				668,336.24	639,049.31	29,286.93
Davenport/Flippen Bruce Account Sales:						
Qtr Ended 9/30/11 - Schedule Attached				141,814.00	98,228.00	43,586.00
Qtr Ended 12/31/11 - Schedule Attached				221,441.00	274,872.00	(53,431.00)
Qtr Ended 6/30/12 - Schedule Attached				131,768.00	91,465.00	40,303.00
Qtr Ended 3/31/12 - Schedule Attached				123,218.00	110,649.00	12,569.00
Total for Davenport/Flippen Bruce Sales				618,241.00	575,214.00	43,027.00
Total, Form 990-PF, Part IV				1,286,577.24	1,214,263.31	72,313.93

TRANSACTION SUMMARY
Hughes Memorial Home
From 07-01-11 To 09-30-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
SALES and MATURITIES							
Equities							
07-16-11	-4	THE TRAV COS CLL OPT 60.0000 07162011	2.36	-945	0.00	0	945
07-20-11	600	WILLIS GROUP HOLDINGS PUBLIC LIMITED COM	23.66	14,195	38.72	23,229	9,034
07-22-11	400	MACYS INC	28.70	11,480	29.99	11,996	516
08-01-11	600	WILLIS GROUP HOLDINGS PUBLIC LIMITED COM	23.66	14,195	40.78	24,471	10,276
08-16-11	66	HUNTINGTON INGALLS IND COM	34.89	2,303	28.20	1,861	-442
08-20-11	-14	WESTERN UN CO CLL OPT 22.0000 08202011	1.05	-1,465	0.00	0	1,465
08-24-11	600	WALGREEN CO	30.59	18,354	34.04	20,423	2,069
09-02-11	-12	BLOCK H & R CLL OPT 17.0000 10222011	1.44	-1,725	0.16	-195	1,530
09-08-11	700	FIRST AMERICAN FINL CORPSHS	9.53	6,671	14.96	10,471	3,799
09-17-11	-2	WELLPOINT INC CLL OPT 70.0000 09172011	3.72	-745	0.00	0	745
09-19-11	450	KIMBERLY CLARK	60.90	27,405	68.94	31,024	3,619
09-20-11	400	MC GRAW HILL COMPANIES	21.26	8,503	46.33	18,533	10,030
Equities Total				**98,228**		**141,813**	**43,586**
SALES AND MATURITIES TOTAL				**98,228**		**141,813**	**43,586**

TRANSACTION SUMMARY

Hughes Memorial Home

From 10-01-11 To 12-31-11

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
SALES and MATURITIES							
Fixed Income							
11-01-11	100,000	KRAFT FOODS INC 5.625 % Due 11-01-11	100.78	100,783	100.00	100,000	-783
11-28-11	50,000	SBC COMMUNICATIONS GLB 5.875 % Due 02-01-12	99.83	49,913	100.99	50,496	583
Fixed Income	**Total**			**150,696**		**150,496**	**-201**
Equities							
10-28-11	800	WHIRLPOOL CORP	79.41	63,527	53.28	42,623	-20,904
12-06-11	600	KB HOME	38.53	23,119	8.12	4,873	-18,246
12-27-11	4,000	FLEXTRONICS INTL LTD	9.38	37,529	5.86	23,450	-14,080
Equities	**Total**			**124,176**		**70,946**	**-53,230**
SALES AND MATURITIES TOTAL				**274,872**		**221,441**	**-53,431**

TRANSACTION SUMMARY

Hughes Memorial Home

From 01-01-12 To 03-31-12

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
SALES and MATURITIES							
Fixed Income							
03-13-12	75,000	DONNELLEY R R & SONS CO 4.950 % Due 04-01-14	103.78	77,836	105.00	78,750	914
Fixed Income Total				77,836		78,750	914
Equities							
01-20-12	-1	INTL BUS MACH CLL OPT175.0000 01212012	5.60	-560	5.60	-560	0
01-20-12	-2	INTL BUS MACH CLL OPT180.0000 01212012	5.77	-1,155	5.77	-1,155	0
01-20-12	300	INTL BUSINESS MACHINES	64.23	19,269	183.55	55,064	35,795
01-21-12	-4	COMPUTER SCI CLL OPT 60.0000 01212012	3.51	-1,405	0.00	0	1,405
01-21-12	-4	THE TRAV COS CLL OPT 65.0000 01212012	2.91	-1,165	0.00	0	1,165
03-26-12	-2	WELLPOINT INC CLL OPT 75.0000 06162012	3.12	-625	0.90	-179	446
03-29-12	-7	KB HOME CLL OPT 14.0000 07212012	1.04	-730	0.22	-152	578
Equities Total				13,629		53,018	39,389
SALES AND MATURITIES TOTAL				91,465		131,768	40,303

TRANSACTION SUMMARY
Hughes Memorial Home
From 04-01-12 To 06-30-12

Trade Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/ Loss
SALES and MATURITIES							
Fixed Income							
06-15-12	75,000	PRUDENTIAL FINL INC MTNS BOOK 5.800 % Due 06-15-12	100.61	75,461	100.00	75,000	-461
Fixed Income Total				**75,461**		**75,000**	**-461**
Equities							
05-15-12	300	INGERSOLL RAND CL A IRELAND	32.58	9,775	43.06	12,919	3,144
05-17-12	-7	MACYS INC CLL OPT 35.0000 05192012	2.24	-1,570	1.18	-824	746
05-24-12	250	INGERSOLL RAND CL A IRELAND	32.58	8,146	41.74	10,434	2,288
05-24-12	400	WAL-MART STORES INC	47.09	18,836	64.22	25,689	6,853
Equities Total				**35,188**		**48,218**	**13,030**
SALES AND MATURITIES TOTAL				**110,649**		**123,218**	**12,569**

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
DANVILLE COMMUNITY COLLEGE 1008 SOUTH MAIN STREET DANVILLE, VA 24541	NONE	COLLEGE	SCHOLARSHIPS TO VARIOUS DESERVING STUDENTS	12,884.
DANVILLE SCIENCE CENTER P.O. BOX 167 DANVILLE, VA 24543	NONE	PUBLIC CHARITY	SIXTH TO SUCCESS SCIENCE PROGRAM	9,913.
FERRUM COLLEGE P.O. BOX 1000 FERRUM, VA 24088	NONE	COLLEGE	SCHOLARSHIPS TO DESERVING STUDENTS	1,750.
FIRST TEE OF DANVILLE 135 JONES CROSSING DANVILLE, VA 24541	NONE	PUBLIC CHARITY	GRANT FOR PROGRAM SERVICES PROGRAM EXPENSES	7,055.
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	750.
JAMES MADISON UNIVERSITY WARREN HALL, ROOM 302, MSC 3516 HARRISONBURG, VA 22807	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	4,000.
JOHNSON BIBLE COLLEGE 7900 JOHNSON DRIVE KNOXVILLE, TN 37998	NONE	COLLEGE	REFUND OF SCHOLARSHIP	-1,500.
LEE UNIVERSITY 1120 N. OCOEE STREET CLEVELAND, TN 37320	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	3,500.
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD LYNCHBURG, VA 24502	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	5,500.
LONGWOOD UNIVERSITY 201 HIGH STREET FARMVILLE, VA 23909	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	750.
Total from continuation sheets				413,820.

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
NORTH CAROLINA CENTRAL UNIVERSITY 1801 FAYETTEVILLE STREET DURHAM, NC 27707	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,000.
OLD DOMINION UNIVERSITY ALFRED ROLLINS HALL NORFOLK, VA 23529	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	1,250.
PATRICK HENRY COMMUNITY COLLEGE P.O. BOX 5311 MARTINSVILLE, VA 24115	NONE	COLLEGE	SCHOLARSHIPS TO DESERVING STUDENTS	1,500.
RADFORD UNIVERSITY EAST MAIN STREET RADFORD, VA 24142	NONE	UNIVERSITY	SCHOLARSHIPS TO VARIOUS DESERVING STUDENTS	6,250.
UNIVERSITY OF GEORGIA STUDENT ACCOUNTS ATHENS, GA 30602	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	1,000.
VIRGINIA COMMONWEALTH UNIVERSITY 827 W. FRANKLIN ST, FOUNDERS HALL, RM 123 RICHMOND, VA 23284-3036	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,000.
VIRGINIA POLYTECHNIC INSTITUTE & STATE UNIVERSITY 150 STUDENT SERVICE BUILDING BLACKSBURG, VA 24061	NONE	UNIVERSITY	SCHOLARSHIPS TO VARIOUS DESERVING STUDENTS	5,750.
AES GRADUATE SERVICES AES GRADUATE SERVICES HARRISBURG, PA 17130	NONE	PUBLIC CHARITY	GRANTS TO DESERVING STUDENTS	20,000.
YMCA 810 MAIN STREET DANVILLE, VA 24541	NONE	PUBLIC CHARITY	GRANT FOR NEW BUILDING	83,334.
COLLEGE FOUNDATION INC. PO BOX 41966 RALIEIGH, NC 27629	NONE	PUBLIC CHARITY	GRANTS FOR STUDENTS	12,000.
Total from continuation sheets				

HUGHES MEMORIAL HOME 54-0519574

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
COMMUNITY BLESSING CENTER PO BOX 293 MILTON, NC 27305	NONE	PUBLIC CHARITY	GRANT FOR PROGRAM SERVICES	9,900.
DEPARTMENT OF EDUCATION PO BOX 530210 ATLANTA, GA 30353	NONE	GOVERNMENTAL DEPARTMENT	GRANTS TO STUDENTS	6,000.
EDFINANCIAL SERVICES PO BOX 5185 SIOUX FALLS, SD 27117	NONE	GOVERNMENTAL DEPARTMENT	GRANTS TO STUDENTS	12,074.
GOODWILL INDUSTRIES 512 WESTOVER DRIVE DANVILLE, VA 24541	NONE	PUBLIC CHARITY	GRANTS TO STUDENTS GED PROGRAM	6,489.
J.S.R. COMMUNITY COLLEGE PO BOX 85622 RICHMOND, VA 23285	NONE	COLLEGE	GRANTS TO STUDENTS	1,000.
PRESBYTERIAN HOMES & FAMILY SERVICES 150 LINDEN DRIVE LYNCHBURG, VA 24503-2099	NONE	PUBLIC CHARITY	GRANTS TO STUDENTS	200,000.
PRIORITY NURSING SERVICES 2007 YANCEYVILLE STREET GREENSBORO, NC 27405	NONE	NURSING SCHOOL	GRANTS TO STUDENTS	1,171.
CATABA COLLEGE 2300 W. IMES STREET SALISBURG, NC 28114		COLLEGE	REFUND OF SCHOLARSHIP	-2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
DANVILLE SCIENCE CENTER P.O. BOX 167 DANVILLE, VA 24541	NONE	PUBLIC CHARITY	SPROUTSVILLE PERMANENT EXHIBIT FOR YOUNG CHILDREN	2,500.
FERRUM COLLEGE P.O. BOX 1000 FERRUM, VA 24088	NONE	COLLEGE	SCHOLARSHIPS TO DESERVING STUDENTS	3,500.
JAMES MADISON UNIVERSITY WARREN HALL, ROOM 302, MSC 3516 HARRISONBURG, VA 22807	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	12,000.
LEE UNIVERSITY 1120 N. OCOEE STREET CLEVELAND, TN 37320	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	5,500.
NORTH CAROLINA CENTRAL UNIVERSITY P. O. BOX 19496 DURHAM, NC 27707	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,000.
OLD DOMINION UNIVERSITY ALFRED ROLLINS HALL NORFOLK, VA 23529	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,500.
PATRICK HENRY COMMUNITY COLLEGE P.O. BOX 5311 MARTINSVILLE, VA 24115	NONE	COLLEGE	SCHOLARSHIPS TO DESERVING STUDENTS	5,500.
RADFORD UNIVERSITY P.O. BOX 6905 RADFORD, VA 24142	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	11,000.
UNIVERSITY OF GEORGIA STUDENT ACCOUNTS ATHENS, GA 30602	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,000.
VIRGINIA COMMONWEALTH UNIVERSITY 827 W. FRANKLIN ST, FOUNDERS HALL, RM 123 RICHMOND, VA 23284-3036	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	2,000.
Total from continuation sheets				178,450.

HUGHES MEMORIAL HOME 54-0519574

Part XV **Supplementary Information**

3 Grants and Contributions Approved for Future Payment (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
VIRGINIA POLYTECHNIC INSTITUTE & STATE UNIVERSITY 150 STUDENT SERVICE BUILDING BLACKSBURG, VA 24061	NONE	UNIVERSITY	SCHOLARSHIPS TO DESERVING STUDENTS	11,750.
BOYS & GIRLS CLUB 123 FOSTER STREET DANVILLE, VA 23541	NONE	PUBLIC CHARITY	GRANTS TO STUDENTS	20,000.
DANVILLE CHURCH BASED TUTORIAL P. O. BOX 188 DANVILLE, VA 24543	NONE	PUBLIC CHARITY	GRANTS TO STUDENTS	20,000.
GUILFORD TECHNICAL COMMUNITY COLLEGE PO BOX 309 JAMESTOWN, NC 27282	NONE	COLLEGE	GRANTS TO STUDENTS	2,000.
J.S.R. COMMUNITY COLLEGE PO BOX 85622 RICHMOND, VA 23285	NONE	COLLEGE	GRANTS TO STUDENTS	2,000.
LENOIR-RHYNE 625 7TH AVENUE NE HICKORY, NC 28601	NONE	COLLEGE	GRANTS TO STUDENTS	2,000.
NORFOLK STATE 700 PARK AVENUE NORFOLK, VA 23504	NONE	COLLEGE	GRANTS TO STUDENTS	2,000.
PITTSYLVANIA COUNTY LITERACY PO BOX 1093 CHATHAM, VA 24531	NONE	PUBLIC CHARITY	BOOKS FOR LITERACY	1,200.
TACCOA FALLS COLLEGE 107 N. CHAPEL DRIVE TACCOA FALLS, GA 30598	NONE	COLLEGE	GRANTS FOR STUDENTS	2,500.
UNIVERSITY OF NORTH CAROLINA GREENSBORO 1400 SPRING GARDEN ST. GREENSBORO, NC 27412	NONE	UNIVERSITY	GRANTS TO STUDENTS	2,000.
Total from continuation sheets				

HUGHES MEMORIAL HOME 54-0519574

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
WASHINGTON AND LEE 3 LEE AVE LEXINGTON , VA 24450	NONE	UNIVERSITY	GRANTS TO STUDENTS	2,000.
NURSING SCHOOL	NONE	COLLEGE	GRANTS TO STUDENTS	2,500.
GOD'S PIT CREW 2499 NORTH MAIN STREET DANVILLE, VA 24540	NONE	PUBLIC CHARITY	GRANT FOR 1/2 COST OF REFRIGERATED TRUCK TO BE USED TO DELIVER FOOD TO DISASTER VICTIMS	60,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - GOD'S PIT CREW

GRANT FOR 1/2 COST OF REFRIGERATED TRUCK TO BE USED TO DELIVER FOOD TO DISASTER VICTIMS

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

SOURCE	AMOUNT
BANK OF AMERICA	16,149.
DAVENPORT	33,528.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	49,677.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA	34,626.	3,457.	31,169.
DAVENPORT	51,828.	0.	51,828.
DAVENPORT	23,265.	0.	23,265.
TOTAL TO FM 990-PF, PART I, LN 4	109,719.	3,457.	106,262.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION SETTLEMENTS	1,104.	1,104.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,104.	1,104.	0.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,154.	577.	0.	577.
TO FM 990-PF, PG 1, LN 16A	1,154.	577.	0.	577.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	13,950.	6,975.	0.	6,975.
TO FORM 990-PF, PG 1, LN 16B	13,950.	6,975.	0.	6,975.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEES	8,775.	8,775.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	8,775.	8,775.	0.	0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	7.	7.	0.	0.
TAX ON NET INVESTMENT INCOME	3,322.	0.	0.	0.
PAYROLL TAXES	4,334.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	7,663.	7.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	42,925.	42,925.	0.	0.
OFFICE	5,700.	2,280.	0.	3,420.
POSTAGE	309.	0.	0.	309.
TELEPHONE	1,877.	0.	0.	1,877.
PROMOTIONAL	528.	0.	0.	528.
INSURANCE	8,043.	0.	0.	8,043.
ADVERTISING	1,312.	0.	0.	1,312.
MEETING EXPENSE	2,337.	0.	0.	2,337.
DUES	2,012.	0.	0.	0.
REPAIRS & MAINTENANCE	1,703.	0.	0.	0.
EQUIPMENT LEASING	1,030.	0.	0.	1,030.
TO FORM 990-PF, PG 1, LN 23	67,776.	45,205.	0.	18,856.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
PRIOR YEAR ADJUSTMENT TO ACCRUED INTEREST	4,606.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,606.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	4,926,557.	4,926,557.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,926,557.	4,926,557.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	991,015.	1,033,552.
TOTAL TO FORM 990-PF, PART II, LINE 10C	991,015.	1,033,552.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED COMPENSATED ABSENCES	2,288.	3,050.
PAYROLL TAXES PAYABLE	1,677.	1,432.
EXCISE TAXES PAYABLE	1,020.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	4,985.	4,482.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN COLLINS 20 HARGRAVE BLVD. CHATHAM, VA 24531	TRUSTEE 1.00	0.	0.	0.
DAVE CLARK 120 CATHY PLACE DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
DR. CONNIE FLETCHER-WINSLOW 108 HOLBROOK STREET, SUITE 203 DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
PAUL G. JOHNSON 320 HAWTHORNE DRIVE DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
GENE HAYES 236 OAK CREEK DR DANVILLE, VA 24541	VICE PRESIDENT 5.00	0.	0.	0.
JUELING TAI 1008 S. MAIN STREET DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
BECKY MEDEMA 53 OLD FARM ROAD DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
REV. LEWIS WALL 267 WESTOVER DRIVE ROXBORO, NC 27573	TRUSTEE 1.00	0.	0.	0.
DR. BOBBY CARLSEN 105 MATTHEWS CIRCLE DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
GWEN EDWARDS 133 N. DAVIS DRIVE DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
RODNEY REYNOLDS 5013 COBBLESTONE DRIVE DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.

EDWARD O. BLOUNT, JR. 508 OXFORD PLACE DANVILLE, VA 24541	PRESIDENT 5.00	0.	0.	0.
DICK STOAKLEY 429 HAWTHORNE DRIVE DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
CHARLES S. BOLT 133 WESTMORELAND COURT DANVILLE, VA 24541	TREASURER 5.00	0.	0.	0.
SCOTT EHRHARDT 360 HAWKSRIDGE ROAD DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
GAIL GUNN 534 CLEVELAND STREET DANVILLE, VA 24541	SECRETARY 5.00	0.	0.	0.
JAY I HAYES, JR. 245 LINDEN DRIVE DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
VALERIE WHITE 5062 GOLF CLUB ROAD DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
ALBERT K. RAWLEY 187 ACORN LANE DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
KELVIN PERRY 600 SAINT JOHNS CR. MARTINSVILLE, VA 24112	TRUSTEE 1.00	0.	0.	0.
BRENNA TAKATA 5008 COBBLESTONE DRIVE DANVILLE, VA 24540	TRUSTEE 1.00	0.	0.	0.
REV. ALLAN THOMPSON 937 MAIN STREET DANVILLE, VA 24541	TRUSTEE 1.00	0.	0.	0.
RAY BEALE, JR. 129 WESTMORELAND COURT DANVILLE, VA 24541	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY ONE

GRANT PROGRAM - GRANTS AND SCHOLARSHIPS WHICH SPECIFICALLY PROVIDE CARE, TRAINING AND NUTURING TO NEEDY AND/OR AT-RISK CHILDREN. THE ORGANIZATION ALSO GRANTS COLLEGE SCHOLARSHIPS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	160,886.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EDWARD O. BLOUNT, JR.
508 OXFORD PLACE
DANVILLE, VA 24541

TELEPHONE NUMBER

434-728-5757

FORM AND CONTENT OF APPLICATIONS

AN INITIAL LETTER OF REQUEST IS SUBMITTED TO THE PRESIDENT. ONCE THE TYPE OF REQUEST IS DETERMINED, THE SECRETARY SENDS THE APPLICANT A PACKET WITH APPROPRIATE FORMS TO FILL OUT FOR THE REQUEST (GRANT, SCHOLARSHIP, ETC.) INFORMATION REGARDING GRANT APPLICATIONS IS AVAILABLE ON-LINE AT THE FOUNDATION'S WEBSITE.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE GRANTED ONLY IF THE FUNDS WILL BE USED TO BENEFIT NEEDY OR AT-RISK CHILDREN.