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 ANVERSE, INC	**A** Employer identification number 58-2507031
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 3248	Room/suite
	B Telephone number 770-607-8870
City or town, state, and ZIP code CARTERSVILLE, GA 30120-	**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) ▶$ 116,179,142. / **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	3,013,246.			
2	Check ▶☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	56.	56.	56.	
4	Dividends and interest from securities	529,904.	529,904.	529,904.	STATEMENT 1
5a	Gross rents	1,800.	1,800.	1,800.	STATEMENT 2
b	Net rental income or (loss) 1,800.				
6a	Net gain or (loss) from sale of assets not on line 10	1,528,282.			STATEMENT 3
b	Gross sales price for all assets on line 6a 27,047,823.				
7	Capital gain net income (from Part IV, line 2)		1,529,155.		
8	Net short-term capital gain			390,730.	
9	Income modifications				
10a	Gross sales less returns and allowances 512.				STATEMENT 4
b	Less Cost of goods sold				
c	Gross profit or (loss)	512.		512.	
11	Other income	408,783.	0.	408,783.	STATEMENT 5
12	Total. Add lines 1 through 11	5,482,583.	2,060,915.	1,331,785.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	148,340.	14,834.	14,834.	133,506.
14	Other employee salaries and wages	2,450,516.	0.	138,696.	2,315,934.
15	Pension plans, employee benefits	652,564.	0.	31,874.	619,357.
16a	Legal fees STMT 6	1,948.	0.	823.	1,192.
b	Accounting fees STMT 7	28,181.	0.	0.	22,500.
c	Other professional fees STMT 8	37,764.	0.	12,677.	23,228.
17	Interest				
18	Taxes STMT 9	2,194.	2,194.	2,194.	0.
19	Depreciation and depletion Stmt. 27	2,521,098.	458.	3,867.	
20	Occupancy	1,199,421.	0.	83,961.	1,115,456.
21	Travel, conferences, and meetings	19,116.	0.	873.	18,092.
22	Printing and publications	20,674.	0.	0.	20,674.
23	Other expenses STMT 10	1,557,509.	174,795.	313,206.	1,216,410.
24	**Total operating and administrative expenses.** Add lines 13 through 23	8,639,325.	192,281.	603,005.	5,486,349.
25	Contributions, gifts, grants paid	1,365,637.			1,355,992.
26	**Total expenses and disbursements.** Add lines 24 and 25	10,004,962.	192,281.	603,005.	6,842,341.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<4,522,379.>			
b	**Net investment income** (if negative, enter -0-)		1,868,634.		
c	**Adjusted net income** (if negative, enter -0-)			728,780.	

123501
12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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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	199.	206.	206.
	2	Savings and temporary cash investments	7,280,794.	6,097,421.	6,097,421.
	3	Accounts receivable ▶ 15,120.			
		Less: allowance for doubtful accounts ▶	12,349.	15,120.	15,120.
	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	37,263.	25,420.	25,420.
	10a	Investments - U.S. and state government obligations STMT 13	1,010,590.	9,998,629.	9,998,629.
	b	Investments - corporate stock STMT 14	11,009,259.	2,540,177.	2,540,177.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ 40,100.			
		Less accumulated depreciation Stmt. 17 ▶ 5,033.	35,525.	35,067.	35,067.
	12	Investments - mortgage loans			
	13	Investments - other STMT 15	13,523,462.	12,212,381.	12,212,381.
	14	Land, buildings, and equipment: basis ▶ 90,494,678.			
		Less accumulated depreciation Stmt. 17 ▶ 14,698,715.	78,295,271.	75,795,963.	75,795,963.
	15	Other assets (describe ▶ STATEMENT 16)	9,453,958.	9,458,758.	9,458,758.
	16	Total assets (to be completed by all filers)	120,658,670.	116,179,142.	116,179,142.
Liabilities	17	Accounts payable and accrued expenses	38,478.	82,653.	
	18	Grants payable			
	19	Deferred revenue	10,572.	10,338.	
	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)	49,050.	92,991.	
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	120,609,620.	116,086,151.	
	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	120,609,620.	116,086,151.	
	31	Total liabilities and net assets/fund balances	120,658,670.	116,179,142.	

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	120,609,620.
2	Enter amount from Part I, line 27a	2	<4,522,379.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON PRIVATE EQUITY	3	376,930.
4	Add lines 1, 2, and 3	4	116,464,171.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	378,020.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	116,086,151.

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	PARTNERSHIP CAPITAL GAINS STMT. #25	P		
b	PARTNERSHIP CAPITAL GAINS STMT. #25	P		
c	PUBLICLY TRADED SECURITIES			
d	PUBLICLY TRADED SECURITIES			
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	125,211.			125,211.
b	435,030.			435,030.
c	16,788,047.		16,522,528.	265,519.
d	9,699,535.		8,996,140.	703,395.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				125,211.
b				435,030.
c				265,519.
d				703,395.
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	1,529,155.
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	390,730.

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	6,899,431.	26,188,191.	.263456
2009	10,022,094.	28,579,893.	.350669
2008	20,436,478.	40,725,267.	.501813
2007	24,984,970.	70,312,988.	.355339
2006	19,287,428.	83,578,659.	.230770

2	**Total** of line 1, column (d)	2	1.702047
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	.340409
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,359,146.
5	Multiply line 4 by line 3	5	7,951,664.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,686.
7	Add lines 5 and 6	7	7,970,350.
8	Enter qualifying distributions from Part XII, line 4	8	6,878,715.

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	37,373.
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	37,373.
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	37,373.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	36,768.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	58,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	94,768.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	180.
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	57,215.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		57,215. **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?	4b	X	
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) ▶ GA, MD			
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)*

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 ▶ DALE BAUMANN Telephone no. ▶ 678-721-0251

Located at ▶ PO BOX 3248, CARTERSVILLE, GA ZIP+4 ▶ 30120

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)?	1b		X
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 17		148,340.	29,564.	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
HUGH L BURGER PO BOX 3188, CARTERSVILLE, GA 30120	PROGRAM DIRECTOR 40.00	96,998.	9,437.	0.
TONYA KENNEDY PO BOX 3188, CARTERSVILLE, GA 30120	ACCOUNTING MANAGER 40.00	79,500.	8,457.	0.
PATSY H WADE PO BOX 3188, CARTERSVILLE, GA 30120	PROGRAM DIRECTOR 40.00	77,940.	9,218.	0.
MARK S. KRIDER PO BOX 3188, CARTERSVILLE, GA 30120	DIRECTOR CCNFP 40.00	83,790.	3,262.	0.
MATTHEW SANTINI PO BOX 3188, CARTERSVILLE, GA 30120	DIR ARTS & EDUCATION 40.00	77,540.	8,424.	0.

Total number of other employees paid over $50,000 ▶ 3

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
REICON MANAGEMENT, LLC PO BOX 3248, CARTERSVILLE, GA 30120	MIS & COMPUTER SUPPORT	198,965.

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 18	4,132,734.
2 SEE STATEMENT 19	145,127.
3 SEE STATEMENT 20	235,911.
4 SEE STATEMENT 21	156,046.

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	6,173,906.
b	Average of monthly cash balances		1b	12,388,105.
c	Fair market value of all other assets		1c	12,244,652.
d	**Total** (add lines 1a, b, and c)		1d	30,806,663.
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	30,806,663.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	STMT 22	4	7,447,517.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	23,359,146.
6	**Minimum investment return.** Enter 5% of line 5		6	1,167,957.

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	6,842,341.
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	36,374.
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	6,878,715.
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	6,878,715.

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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years: ______ , ______ , ______				
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				
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
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 ▶ 07/05/01

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	728,780.	597,121.	1,007,193.	686,714.	3,019,808.
b 85% of line 2a	619,463.	507,553.	856,114.	583,707.	2,566,837.
c Qualifying distributions from Part XII, line 4 for each year listed	6,878,715.	6,899,431.	10028615.	20444149.	44250910.
d Amounts included in line 2c not used directly for active conduct of exempt activities	1,379,686.	0.	1,213,468.	1,315,137.	3,908,291.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	5,499,029.	6,899,431.	8,815,147.	19129012.	40342619.
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	778,638.	872,940.	952,663.	1,357,509.	3,961,750.
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).)

JONATHAN J. OSCHER

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:

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*				
AMERICAN CANCER SOCIETY 1599 CLIFTON RD NE ATLANTA, GA 30329	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	650.
AMERICAN HEART ASSOCIATION 1101 NORTHCHASE PARKWAY MARIETTA, GA 30067	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	52.
ATLANTA COMMUNITY FOOD BANK 732 JOSEPH E. LOWERY BLVD., NW ATLANTA, GA 30318	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	25.
BARTOW COUNTY SCHOOL SYSTEM 65 GILREATH ROAD CARTERSVILLE, GA 30121	N/A	GOVERNMENT	HIGH SCHOOL RENAISSANCE PROGRAM	22,500.
BARTOW HEALTH ACCESS PO BOX 201316 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	OPERATING COSTS	60,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,355,992.
b *Approved for future payment* NONE				
Total ▶ 3b				0.

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 SEE STATEMENT 23		94,679.			314,104.
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	56.	
4 Dividends and interest from securities			14	529,904.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	1,800.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			01	1,528,282.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory			03	512.	
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		94,679.		2,060,554.	314,104.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,469,337.

(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).
1	RENTAL FROM GRAND THEATER IS MINIMAL AMOUNT CHARGED TO HELP RECOVER
	COST OF THEATER OPERATION. GROUPS ARE CHARGED BASED ON ABILITY TO PAY.
	CHARGING RENT ALLOWS FOR MAINTENACE OF A FACILITY IN THE COMMUNITY
	WHICH IS AVAILABLE TO PRESENT LIVE PERFORMANCES
1	ADMISSIONS AND TUITIONS ARE RECEIVED FROM CHILDRENS CAMPS AND
	WORKSHOPS. THESE CAMPS ARE USED TO TEACH CHILDREN SCIENCE AND ART
	THROUGH HANDS ON EXPERIENCES.
1	REVENUES FROM ENRICHMENT PROGRAMS ARE RECEIVED FROM SCHOOL SYSTEMS IN
	EXCHANGE FOR PROVIDING TEACHER RESOURCE CENTER. SCHOOLS OR INDIVIDUALS
	PAY A FEE FOR ACCESS TO RESOURCE CENTER. RESOURCE CENTER PROVIDES
	LESSON AIDS AND MATERIALS FOR USE IN EDUCATION AND CLASSROOM TRAINING.
1	SPACE IN THE CARROLL NONPROFIT CENTER IS PROVIDED TO OTHER NON-PROFIT
	ENTITIES EITHER FREE OF CHARGE OR FOR A NOMINAL RENTAL FEE. THE
	NON-PROFIT ENTITIES PAY A PRO-RATED PORTION OF BUILDING UTILITIES.
1	SPACE IS RENTED IN TRC EDUCATION WING TO REINHARDT COLLEGE IN ORDER
	TO INCREASE TYPE AND NUMBER OF LOCAL COLLEGE LEVEL CLASSES AVAILABLE
	IN BARTOW COUNTY. RENT IS CHARGED AT THE COST OF UTILITIES AND OF
	MAINTAINING SECURITY FOR THE BUILDING.

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

Signature of officer or trustee	Date	Title
	5/13/13	EXECUTIVE DIRECTOR

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
DALE R. BAUMANN	DALE R. BAUMANN	05/09/13		P00295904

Firm's name ▶ REICON MANAGEMENT LLC

Firm's EIN ▶ 58-2541334

Firm's address ▶ PO BOX 3248
CARTERSVILLE, GA 30120

Phone no. 678-721-0251

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No. 1545-0047

2011

Name of the organization
ANVERSE, INC

Employer identification number
58-2507031

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2011)**

123451 01-23-12

Name of organization	Employer identification number
ANVERSE, INC	58-2507031

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CENTURY BANK 215 EAST MAIN STREET CARTERSVILLE, GA 30120	$ 12,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	JON OSCHER PO BOX 785 CARTERSVILLE, GA 30120	$ 3,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
ANVERSE, INC	58-2507031

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

ANVERSE, INC

Employer identification number

58-2507031

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $__________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
BARTOW HEALTH ACCESS PO BOX 2044 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	200.
CARTERSVILLE BARTOW COMMUNITY FOUNDATION PO BOX 942 DALTON, GA 30722	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	300.
CARTERSVILLE CITY SCHOOLS FOUNDATION PO BOX 3310 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	50.
CARTERSVILLE CITY SCHOOLS FOUNDATION PO BOX 3310 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	GATE KEY SCHOLARSHIPS	100,000.
CARTERSVILLE SCHOOL SYSTEM 15 NELSON ST CARTERSVILLE, GA 30120	N/A	GOVERNMENT	RENAISSANCE PROGRAM	15,000.
CHEROKEE COUNTY SCHOOL SYSTEM 930 MARIETTA HWY CANTON, GA 30114	N/A	GOVERNMENT	NIGHT SCHOOL SCHOLARSHIPS	15,000.
COMMUNITY FOUNDATION NW GA PO BOX 942 DALTON, GA 30720	N/A	PUBLIC CHARITY	CARTERSVILLE-BARTOW ENDOWMENT FUND	10,000.
DOUGLAS STREET HANDS OF CHRIST 219 DOUGLAS STREET CARTERSVILLE, GA 30120	N/A	FAITH-BASED ORG	AFTER-SCHOOL PROGRAM OPERATING COSTS	235,572.
ETOWAH SCHOLARSHIP FOUNDATION PO BOX 1239 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION/SCHOLARSH	1,330.
ETOWAH SCHOLARSHIP FOUNDATION PO BOX 1239 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	OPERATING COSTS	120,000.
Total from continuation sheets				1,272,765.

ANVERSE, INC 58-2507031

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
ETOWAH VALLEY HUMANE SOCIETY 36 LADDS MOUNTAIN RD. CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	100.
FIRST PRESBYTERIAN HANDS OF CHRIST 183 W MAIN STREET CARTERSVILLE, GA 30120	N/A	FAITH-BASED ORG	AFTER-SCHOOL PROGRAM OPERATING COSTS	315,600.
GA ASSOCIATION BROADCAST SCHOLARSHIP FUND 8010 ROSWELL RD STE 150 ATLANTA, GA 30350	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	200.
GEORGIA MUSEUMS INC 501 MUSEUM DRIVE CARTERSVILLE, GA 30120	COMMON BOARD MEMBERS	PUBLIC CHARITY	MATCHING CONTRIBUTION	809.
GEORGIA MUSEUMS INC 501 MUSEUM DRIVE CARTERSVILLE, GA 30120	COMMON BOARD MEMBERS	PUBLIC CHARITY	GRANT FOR CAPITAL EXPEDITURES	250,629.
GOOD NEIGHBOR SHELTER PO BOX 664 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	OCCUPANCY COSTS	36,000.
GOOD NEIGHBOR SHELTER PO BOX 664 CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	200.
PUERTO RICO COMMUNITY FOUNDATION PO BOX 70362 SAN JUAN, PR 00909	N/A	PUBLIC CHARITY	FUNDS TO SUPPORT NON-PROFIT AGENCIES	171,655.
UNITED WAY BARTOW COUNTY 23 WEST MAIN STREET CARTERSVILLE, GA 30120	N/A	PUBLIC CHARITY	MATCHING CONTRIBUTION	120.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS DIVIDENDS	140,756.	0.	140,756.
GOLDMAN SACHS INTEREST	24,484.	0.	24,484.
PARTNERSHIP DIVIDENDS STMNT # 25	191,999.	0.	191,999.
PARTNERSHIP INTEREST STMNT#25	172,665.	0.	172,665.
TOTAL TO FM 990-PF, PART I, LN 4	529,904.	0.	529,904.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING	1	1,800.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,800.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP CAPITAL GAINS STMT. #25	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
125,211.	0.	0.	0.	125,211.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP CAPITAL GAINS STMT. #25	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
435,030.	0.	0.	0.	435,030.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,788,047.	16,522,528.	0.	0.	265,519.

ANVERSE, INC 58-2507031

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,699,535.	8,996,140.	0.	0.	703,395.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COMPUTER HARDWARE SCRAPPED	PURCHASED		12/31/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	127.	0.	0.	<127.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LAWN MOWER SCRAPPED	PURCHASED		07/01/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	45.	0.	0.	<45.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LAWN SHAPER SCRAPPED	PURCHASED		12/31/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	701.	0.	0.	<701.>

NET GAIN OR LOSS FROM SALE OF ASSETS	1,528,282.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,528,282.

FORM 990-PF

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

STATEMENT 4

INCOME		
1. GROSS RECEIPTS	512	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		512
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4)		512
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		512
COST OF GOODS SOLD		
8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED		
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS		
13. ADD LINES 8 THROUGH 12		
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GRAND THEATRE RENTAL	40,129.	0.	40,129.
ADMISSIONS	29,361.	0.	29,361.
CAMP TUITION	23,735.	0.	23,735.
ENRICHMENT PROGRAMS	79,425.	0.	79,425.
EDUCATIONAL PROGRAMS	27,550.	0.	27,550.
CARROLL NONPROFIT CENTER PROGRAMS	95,658.	0.	95,658.
ADVERTISING	94,679.	0.	94,679.
TRC EDUCATION WING RENT	18,246.	0.	18,246.
TOTAL TO FORM 990-PF, PART I, LINE 11	408,783.	0.	408,783.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKINSON BARKER KNAUER LLP	1,948.	0.	823.	1,192.
TO FM 990-PF, PG 1, LN 16A	1,948.	0.	823.	1,192.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JONES & KOLB CPA	28,181.	0.	0.	22,500.
TO FORM 990-PF, PG 1, LN 16B	28,181.	0.	0.	22,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RADIO AND GENERAL CONSULTING	30,000.	0.	12,677.	15,464.
FIDELITY	7,369.	0.	0.	7,369.
MUSEUM CONSULTANT	395.	0.	0.	395.
TO FORM 990-PF, PG 1, LN 16C	37,764.	0.	12,677.	23,228.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	364.	364.	364.	0.
PARTNERSHIP FOREIGN TAXES	1,830.	1,830.	1,830.	0.
TO FORM 990-PF, PG 1, LN 18	2,194.	2,194.	2,194.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOOD	2,329.	0.	1,321.	1,030.
EDUCATIONAL PROGRAM SUPPLIES	91,054.	0.	56,909.	28,069.
CAMP EXPENSES	18,174.	0.	18,068.	493.
ENRICHMENT EXPENSES	67,791.	0.	36,800.	31,229.
TICKETING/HOSTS	987.	0.	508.	327.
RADIO TOWER EXPENSES	6,904.	0.	2,918.	3,929.
VOLUNTEER EXPENSES	6,276.	0.	433.	5,842.
BENEVOLENCE PROGRAM	67,372.	0.	0.	67,372.
RADIO PROGRAMMING	2,946.	0.	0.	2,846.
CONTRACT LABOR	12,677.	0.	827.	12,235.
PRE-EMPLOYMENT EXPENSE	1,529.	0.	87.	1,403.
STAFF DEVELOPMENT	10,255.	0.	0.	10,255.
INSURANCE	155,621.	0.	1,918.	153,773.
PAYROLL SERVICE	11,860.	0.	0.	11,860.
MARKETING	182,109.	0.	5,799.	177,887.
OFFICE SUPPLIES	29,461.	0.	1,074.	28,447.

POSTAGE	10,981.	0.	307.	10,689.
EQUIP REPAIRS & MAINTNCE	17,182.	0.	1,270.	15,699.
BOOKS & PERIODICALS	482.	0.	24.	458.
DUES & SUBSCRIPTIONS	24,508.	0.	169.	24,134.
MEALS & ENTERTAINMENT	4,839.	0.	143.	4,535.
BANK SERVICE EXPENSE	32,056.	0.	1,683.	30,373.
TOOLS HARDWARE & EQUIP EXP	5,291.	0.	876.	4,418.
COMPUTER EXPENSE	30,603.	0.	1,869.	27,807.
MIS FEES	198,965.	0.	0.	185,495.
LICENSES & OTHER TAXES	9,907.	871.	3,837.	6,405.
UNIFORMS	12,958.	0.	0.	12,612.
VEHICLE EXPENSES	18,175.	0.	270.	18,841.
PARTNERSHIP MGMT FEE EXPENSE	31,824.	29,750.	31,824.	0.
BENEFIT PLAN EXPENSE	1,882.	0.	98.	1,786.
EXHIBIT EXPENSE	50,702.	0.	0.	50,702.
MUSEUM MEMBER EXPENSE	34,757.	0.	0.	34,757.
MISCELLANEOUS	<1,431.>	0.	0.	<1,607.>
MUSEUM EVENT EXPENSE	20,549.	0.	0.	20,549.
AMORTIZATION	9,368.	0.	0.	0.
PARTNERSHIP PASS THRU DEDUCTIONS	146,578.	144,174.	144,174.	0.
MAINTENANCE FEES	229,988.	0.	0.	231,760.
TO FORM 990-PF, PG 1, LN 23	1,557,509.	174,795.	313,206.	1,216,410.

FOOTNOTES STATEMENT 11

PAGE 5, PART VII-B, QUESTION 1(A)(3)
THE FOUNDATION WAS PROVIDED SPACE FREE OF CHARGE BY PARTNERSHIP IN WHICH JONATHAN OSCHER IS GENERAL PARTNER.

PAGE 5, PART VII-B, QUESTION 1(A)(4)
ANVERSE INC PAID ORDINARY AND REASONABLE COMPENSATION TO MARTY SONENSHINE, EXECUTIVE DIRECTOR OF THE FOUNDATION, FOR SERVICES PROVIDED AS AN EMPLOYEE. ANVERSE INC PROVIDED MEDICAL COVERAGE UNDER GROUP MEDICAL PLAN TO SOME DIRECTORS

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 12

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON PUBLIC EQUITY INVESTMENTS	344,598.
NONDEDUCTIBLE EXPENSES	33,421.
ROUNDING	1.
TOTAL TO FORM 990-PF, PART III, LINE 5	378,020.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 13

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS STMT 26 PG 1	X		9,998,629.	9,998,629.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,998,629.	9,998,629.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,998,629.	9,998,629.

FORM 990-PF CORPORATE STOCK STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES AND OTHER INVESTMENTS- STMT 26 PG 2	2,540,177.	2,540,177.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,540,177.	2,540,177.

FORM 990-PF OTHER INVESTMENTS STATEMENT 15

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	COST	0.	0.
DIVIDENDS RECEIVABLE	COST	7,829.	7,829.
INVESTMENTS IN PRIVATE EQUITY	FMV	12,204,552.	12,204,552.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,212,381.	12,212,381.

FORM 990-PF OTHER ASSETS STATEMENT 16

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK	8,267,029.	8,271,829.	8,271,829.
COLLECTION	1,148,061.	1,148,061.	1,148,061.
LIBRARY	38,868.	38,868.	38,868.
TO FORM 990-PF, PART II, LINE 15	9,453,958.	9,458,758.	9,458,758.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JONATHAN J. OSCHER PO BOX 785 CARTERSVILLE, GA 30120	PRESIDENT 20.00	0.	6,822.	0.
LORRAINE MCCLAIN PO BOX 785 CARTERSVILLE, GA 30120	VICE PRESIDENT 5.00	0.	0.	0.
DOROTHY OSCHER PO BOX 785 CARTERSVILLE, GA 30120	VICE PRESIDENT 10.00	0.	6,822.	0.
FORREST MCCLAIN PO BOX 785 CARTERSVILLE, GA 30120	SECRETARY/TREASURER 20.00	0.	0.	0.
DAVID AIKEN PO BOX 785 CARTERSVILLE, GA 30120	DIRECTOR 1.00	0.	5,260.	0.
MARTY SONENSHINE PO BOX 3188 CARTERSVILLE, GA 30120	EXECUTIVE DIRECTOR 40.00	148,340.	10,660.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		148,340.	29,564.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 18

ACTIVITY ONE

ANVERSE HAS BUILT AND OPERATES THREE MUSEUMS IN CONJUNTION WITH GEORGIA MUSEUMS, INC. TELLUS SCIENCE MUSEUM & BOOTH ART MUSEUM ARE LOCATED IN 2 SEPARATE 120,000 SQ FT FACILITIES OWNED BY ANVERSE. BOTH MUSEUMS ARE AFFILIATES OF THE SMITHSONIAN AND SERVE OVER A COMBINED 240,000 VISITORS A YEAR. THE BARTOW HISTORY MUSEUM PROVIDES EXHIBITS AND PROGRAMS ON EVENTS AND HISTORY OF THE BARTOW COUNTY AREA.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	4,132,734.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 19

ACTIVITY TWO

THE GRAND THEATER IS OPERATED BY ANVERSE TO PROVIDE A PERFORMING ARTS VENUE FOR THE COMMUNITY. ANVERSE STAFF PRODUCES LOCAL SHOWS AS A MEANS OF INCREASING COMMUNITY INVOLVEMENT AND AWARENESS AND CONDUCTS ANNUAL CONCERT SERIES TO BRING LIVE PERFORMANCE TO THE COMMUNITY. THE FACILITY IS ALSO RENTED TO LOCAL GROUPS ON AN ABILITY TO PAY BASIS. ANVERSE STAFF ALSO CONDUCTS SUMMER CAMPS AND WORKSHOPS DURING SCHOOL YEAR FOR CHILDREN.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	145,127.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 20

ACTIVITY THREE

CARROLL NONPROFIT CENTER PROVIDES OFFICE AND CONFERENCE SPACE TO OTHER NONPROFIT ORGANIZATIONS EITHER FREE OF CHARGE OR FOR A NOMINAL RENTAL FEE. INDIVIDUALS NEEDING THE SERVICES OF THE LOCAL AGENCIES ARE ABLE TO GO TO ONE LOCATION AND UTILIZE MULTIPLE AGENCIES ALLOWING FOR MORE EFFICIENCY IN SERVING THE CLIENTELE OF THE AGENCIES.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	235,911.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 20

ACTIVITY THREE

CARROLL NONPROFIT CENTER PROVIDES OFFICE AND CONFERENCE SPACE TO OTHER NONPROFIT ORGANIZATIONS EITHER FREE OF CHARGE OR FOR A NOMINAL RENTAL FEE. INDIVIDUALS NEEDING THE SERVICES OF THE LOCAL AGENCIES ARE ABLE TO GO TO ONE LOCATION AND UTILIZE MULTIPLE AGENCIES ALLOWING FOR MORE EFFICIENCY IN SERVING THE CLIENTELE OF THE AGENCIES.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	235,911.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 21

ACTIVITY FOUR

ANVERSE OPERATES A LOCAL AM RADIO STATION WHICH PROVIDES BROADCAST OF LOCAL GOVERNMENT MEETINGS, SCHOOL SPORTING EVENTS, AND COMMUNITY SERVICE PROGRAMS WHICH WOULD OTHERWISE NOT BE AVAILABLE.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 4	156,046.

FORM 990-PF CASH DEEMED CHARITABLE EXPLANATION STATEMENT STATEMENT 22
PART X, LINE 4

CASH DEEMED HELD FOR CHARITABLE ACTIVITIES HAS BEEN ADJUSTED TO REFLECT AMOUNTS REQUIRED FOR THE NORMAL AND CURRENT DISBURSEMENTS DIRECTLY CONNECTED WITH THE DAILY OPERATION OF THE FOUNDATION'S PROGRAMS, AS WELL AS CAPITAL EXPENDITURES. THE FOUNDATION DOES NOT USE OUTSIDE FINANCING. CASH HAS BEEN ADJUSTED FOR AMOUNTS BUDGETED FOR OPERATIONS AND CAPITAL EXPENDITURES.

FORM 990-PF PROGRAM SERVICE REVENUE STATEMENT 23

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
GRAND THEATRE RENTAL					40,129.
ADMISSIONS					29,361.
CAMP TUITION					23,735.
ENRICHMENT PROGRAMS					79,425.
EDUCATIONAL PROGRAMS					27,550.
CARROLL NONPROFIT CENTER PROGRAMS					95,658.
ADVERTISING	541800	94,679.			
TRC EDUCATION WING RENT					18,246.
TOTAL TO FORM 990-PF, PG 12, LINE 1		94,679.			314,104.

GENERAL EXPLANATION STATEMENT 24

QUESTION 1(A)(3):

THE FOUNDATION WAS PROVIDED SPACE FREE OF CHARGE BY PARTNERSHIP IN WHICH JONATHAN OSCHER IS GENERAL PARTNER.

QUESTION 1(A)(4):

ANVERSE, INC. PAID ORDINARY AND REASONABLE COMPENSATION TO MARTY SONENSHINE, EXECUTIVE DIRECTOR OF THE FOUNDATION, FOR SERVICES RENDERED AS AN EMPLOYEE. ANVERSE, INC. PROVIDED MEDICAL COVERAGE UNDER GROUP MEDICAL PLAN TO SOME DIRECTORS.

Anverse, Inc.
58-2507031
6-30-12 990PF
Statement # 25
Reclassification of Partnership Income

Partnership Name	Interest Income Form K-1 line 5	Dividend Income Form K-1 line 6a	Short term Gain Form K-1 line 8	Long Term Gain Form K-1 line 9
AEA Mezzanine (Unleveraged) Fund, L.P.	11,178.00		1,255.00	3,092.00
Audax Mezzanine Fund II, L.P.	17,830.00	5.00	306.00	4,194.00
Audax Private Equity Fund III, LP	16.00	4,654.00		41,815.00
C/R Brazil Ethanol Investments Partnership-A, LP	401.00			(31,143.00)
Carlyle/Riverstone Renewable Energy Infrastructure Fund I,	1,973.00			
Carlyle/Riverstone TE Partners III, LP	111.00	19,176.00		20,700.00
Carlyle/Riverstone TE Knight, LP		2,448.00		11,537.00
C/R TE Partners III (Cayman), LP	4.00			
Carlyle Europe Partners III, LP	4.00	3,771.00		8,881.00
Carlyle Mezzanine Partners, L.P.	9,100.00			(19,401.00)
Carlyle Partners V MC, LP		14,594.00	58.00	11,271.00
Carlyle Partners V MC Cayman, LP				3,477.00
Carlyle Partners V SA3 Cayman, LP	1.00		6,035.00	
Carlyle Partners V SN Cayman, LP				
Carlyle Partners V (Scot)	686.00			
Carlyle Partners V, LP		148.00	49.00	12,176.00
CRP V AIV, LP	85.00			
Carlyle Realty Partners V, LP	6,671.00		43.00	895.00
Carlyle Strategic Partners II, LP	5,340.00	5,843.00	16,391.00	9,029.00
Carlyle Strategic Partners II (Cayman), LP	1,365.00			
CSP II Mars Partners	1,047.00			82.00
Cortec Group Fund IV, L.P.	97.00			915.00
CSFB Strategic Partners III, LP	12,523.00	27,084.00	3,385.00	269,624.00
DLJ Real Estate Capital Partners III, L.P.	572.00	21.00		(26.00)
Francisco Partners II, L.P.	1,401.00	844.00	326.00	24,451.00
Francisco Partners II Cayman, L.P.	99.00		280.00	423.00
JLL Fund V, LP	264.00			(140.00)
Madison Dearborn Capital Parnters V-C, L.P.	33.00	1,078.00		9,294.00
MatlinPatterson Global Opportunities Partners III, LP	1,100.00		(433.00)	(9,997.00)
MPGOP III Thift AV-I, LP				
MPGOP III AC AV-II, LP				
MHR Institutional Partners III LP	2,701.00	1,228.00		14,646.00
IP III Blocker-I, LP	134.00		5,460.00	4,443.00
North American Real Estate Partners II, L.P.	1,563.00			95.00
Private Advisors Coinvestment Fund, LP	478.00	209.00	(3.00)	656.00
Regiment Capital Special Situations Fund IV, LP	12,169.00		574.00	(10.00)
Saw Mill Capital Partners, LP		1,409.00		
Silver Lake Partners III, LP	320.00	18.00	187.00	48,960.00
Sovereign Axis Assets, LLC	49,649	49,340	3,267	64,582

Anverse, Inc.
58-2507031
6-30-12 990PF
Statement # 25
Reclassification of Partnership Income

Partnership Name	Interest Income Form K-1 line 5	Dividend Income Form K-1 line 6a	Short term Gain Form K-1 line 8	Long Term Gain Form K-1 line 9
Spire Capital Partners II, LP	2	3,185		1,599
Tiger Global Private Investment Partners IV, LP	687	2,737	245	26,532
Timbervest Partners II, LP	1,665			
Tower Square Capital Partners II-B, L.P.	14,179	552	140	8,088
Trilantic IV, LP				264
Trilantic IV Onshore AIV (A), LP	90			(1,603)
Trilantic IV Onshore AIV (B) LP	3			15,834
WCP Real Estate Fund I, LP	2,636		333	13,073
Welsh, Carson, Anderson & Stowe X, L.P.	375	119		(11,632)
Blackstone Mezz Partners II USS		3,347		
GS Mezzanine Partners 2006 Offshore, L.P.				
GS Private Equity Partners Asia (Offshore), LP				
GS Vintage Fund IV Offshore,LP		3,964		
Sovereign Axis International, Ltd.				(74,539)
Zephyr Recovery (Cayman) II-A, LP		33,230		
Carlyle Credit Partners (Offshore)				(38,816)
Carlyle Credit Partners (Offshore) 2007 Investment				(74,721)
Harbinger Capital Partners Offshore Fund I, Ltd.		9,687		
Hound Partners Offshore Fund, Ltd				
MatlinPatterson Distressed Opportunities Fund, Ltd.				108,692
SCP Atlantic Fund, Ltd				
Stanfield Offshore Leverage Assets I				(844)
Teewinot Fund I, Ltd.				(87,479)
AT MLP Fund, LLC	13,887	3,209	87,313	46,059
Kinder Morgan Energy Partners	226	98		
Total Private Equity Partnerships	172,665	191,999	125,211	435,030

Anverse, Inc 58-2507031
2010 Form 990-PF 6/30/12
Part II LN 10 STMT 26

Security	Quantity	How Acquired	Market Value
GOVERNMENT BONDS			
U.S. TREASURY BILL MATURITY 07/19/2012 0.00% Due 7-19-12	2,000,000	P	1,999,959.78
U.S. TREASURY BILL MATURITY 08/16/2012 0.00% Due 8-16-12	2,000,000	P	1,999,888
U.S. TREASURY BILL MATURITY 09/13/2012 0.00% Due 9-13-12	2,000,000	P	1,999,697
U.S. TREASURY BILL MATURITY 10/18/2012 0.00% Due 10-18-12	2,000,000	P	1,999,372
U.S. TREASURY BILL MATURITY 11/15/2012 0.00% Due 11-15-12	2,000,000	P	1,999,712
Part II LN 10a			9,998,629
SECURITIES AND OTHER INVESTMENTS			
APPLE COMPUTER INC COM	125.00	P	73,000.00
Atlantic Trust MLP Fund	2,684.00	P	538,889.03
BOEING COMPANY CMN	900.00	P	66,870.00
CANADIAN NAT RES LTD COM	1,600.00	P	42,960.00
INTL BUSINESS MACHINES CORP CM	300.00	P	58,674.00
INTL PAPER CO COM	2,100.00	P	60,711.00
ISHS BARCLY 20 PUT OPT105.0000 01182014	(5.00)	P	(2,987.50)
ISHARES LEHMAN BARCLAYS TIPS B	2,000.00	P	239,400.00
ISHRES IBXX HI PUT OPT 86.0000 12222012	(50.00)	P	(10,750.00)
ISHRES IBXX HI PUT OPT 88.0000 12222012	(10.00)	P	(2,800.00)
ISHRES IBXX HI PUT OPT 90.0000 09222012	(10.00)	P	(2,000.00)
ISHRES IBXX HI PUT OPT 91.0000 09222012	(60.00)	P	(15,150.00)
ISHARES TR - IBOXX $ HIGH YIEL	1,000.00	P	91,290.00
KINDER MORGAN MGMT LLC SHS	1,524.00	P	111,896.49
LEGG MASON BW GLOBAL INCOME OPP FUND	2,000.00	P	37,100.00
MEDTRONIC INC COM	1,700.00	P	65,841.00
NORTHROP GRUMMAN CORP CMN	1,000.00	P	63,790.00
OIL SERVICE HOLDRS TRUST CMN	1,500.00	P	53,460.00
PAYCHEX INC COM	2,000.00	P	62,820.00
PHILIP MORRIS INTL INC CMN	800.00	P	69,808.00
PIMCO DYNAMIC INCOME FUND	2,000.00	P	51,620.00
PROCTER & GAMB PUT OPT 60.0000 01182014	(30.00)	P	(19,275.00)
PWRSHS QQQ TR PUT OPT 57.0000 01182014	(150.00)	P	(81,525.00)
QWEST CORP 7.000% PFD CALL @ $25 07/01/17	2,000.00	P	51,200.00
SPDR GOLD TRUS PUT OPT160.0000 12312012	(5.00)	P	(5,875.00)
SPDR MIDCAP400 PUT OPT158.0000 01192013	(10.00)	P	(7,250.00)
SPDR S&P 500 ETF TRUST SPDR	8,600.00	P	1,170,503.00
SPDR S&P500 TR PUT OPT132.0000 09282012	100.00	P	33,400.00
SPDR S&P500 TR PUT OPT120 0000 01182014	(100 00)	P	(100,000.00)
SPDR S&P500 TR PUT OPT120.0000 12212013	(20.00)	P	(19,210.00)
SPDR S&P500 TR PUT OPT122 0000 12222012	(10.00)	P	(3,330.00)
SPDR S&P500 TR PUT OPT125.0000 12212013	(20.00)	P	(22,410.00)
SPDR S&P500 TR PUT OPT125.0000 12312012	(160.00)	P	(65,760.00)
SPDR S&P500 TR PUT OPT126.0000 01182014	(75.00)	P	(89,850.00)
SPDR S&P500 TR PUT OPT126.0000 09282012	(150.00)	P	(29,775.00)
SPDR S&P500 TR PUT OPT127 0000 01182014	(100.00)	P	(123,250.00)
SPDR S&P500 TR PUT OPT130.0000 09222012	(10.00)	P	(2,600.00)
SPDR S&P500 TR PUT OPT130.0000 12212013	(10.00)	P	(13,020.00)
SPDR S&P500 TR PUT OPT133 0000 03282013	(10.00)	P	(8,790.00)

Anverse, Inc. 58-2507031
2010 Form 990-PF 6/30/12
Part II LN 10 STMT 26

Security	Quantity	How Acquired	Market Value
SPDR S&P500 TR PUT OPT134.0000 12312012	(20.00)	P	(13,540.00)
SPDR S&P500 TR PUT OPT135.0000 12212013	(5.00)	P	(7,550.00)
SPDR S&P500 TR PUT OPT135.0000 12222014	(10.00)	P	(21,150.00)
SPDR S&P500 TR PUT OPT139.0000 12312012	(5.00)	P	(4,477.50)
SPDR S&P500 TR CLL OPT142.0000 09282012	(14.00)	P	(2,373.00)
SPDR S&P500 TR CLL OPT144.0000 12312012	(2.00)	P	(572.00)
SPDR S&P500 TR CLL OPT145.0000 12212013	(18.00)	P	(14,211.00)
SPDR S&P500 TR CLL OPT146.0000 03162013	(16.00)	P	(5,664.00)
SPDR S&P500 TR CLL OPT147.0000 03282013	(10.00)	P	(3,380.00)
SPDR S&P500 TR CLL OPT150.0000 12202014	(18.00)	P	(17,352.00)
SPDR S&PMCP400 PTT OPT163.0000 01182014	(25.00)	P	(48,625.00)
SPDR S&PMCP400 PUT OPT155 0000 01182014	(20.00)	P	(32,000.00)
TCF FINANCIAL 7.50% PFD	2,000.00	P	50,640.00
UNION PACIFIC CORP. CMN	600.00	P	71,586.00
US BANCORP DEL COM NEW	2,300.00	P	73,968.00
VERISK ANALYTICS INC CL A	1,600.00	P	78,816.00
VF CORP CMN	450.00	P	60,052.50
WILLIS GROUP HLDGS LTD SHS	1,600 00	P	58,384.00
Part II LN 10b			2,540,177

Anverse, Inc.

58-2507031

6-30-12 990PF

Depreciation/Amortization Detail

Statement 27

Group	Date In Service	Cost Beginning	Cost Acquisitions	Cost Disposals	Cost Ending	Depreciation Prior	Book Method	Book Period	Depreciation Additions	Depreciation Reductions	Depreciation Ending	Net Book Value
Investment Assets												
BUILDINGS	12/28/00	18,300			18,300	4,576	S/L	40 00	458		5,034	13,267
LAND	12/30/00	21,800			21,800	-	Land	-	-		-	21,800
Part II, LN 11		40,100	-	-	40,100	4,576			458	-	5,034	35,067
Land, Buildings, and Equipment		Cost Beginning	Cost Acquisitions	Cost Disposals	Cost Ending	Depreciation Prior	Book Method	Book Period	Depreciation Additions	Depreciation Reductions	Depreciation Ending	Net Book Value
Automobiles	Various	90,240	0	0	90,240	70,603	S/L	5 00	8,126	0	78,729	11,512
BUILDING IMPROVEMENTS	Various	114,890	13,749	0	128,640	92,925	S/L	Various	10,345	0	103,270	25,369
Buildings	Various	78,512,153	0	0	78,512,153	9,133,584	S/L	Various	1,962,804	0	11,096,388	67,415,765
Computer Hardware	Various	138,738	5,178	8,038	135,878	123,772	S/L	5 00	5,771	7,911	121,633	14,245
Displays	Various	3,511,875	0	950	3,510,925	1,555,239	S/L	Various	409,488	950	1,963,777	1,547,148
Education Collection	Various	25,102		0	25,102	17,306	S/L	10 00	2,489	0	19,796	5,306
Equipment	Various	838,996	9,895	52,753	796,138	594,721	S/L	Various	64,673	52,007	607,387	188,751
Franchise Fees	7/5/00	50,000	0	0	50,000	50,000	S/L	7 00	0	0	50,000	-
Furniture	Various	376,035	1,642	145	377,533	295,291	S/L	7 00	25,947	145	321,094	56,439
Land	Various	6,364,870	0	0	6,364,870	0	N/A		0	0	-	6,364,870
Landscape Improvements	Various	216,223	0	0	216,223	86,380	S/L	Various	23,253	0	109,633	106,590
Leasehold Improvements	Various	57,086	0	0	57,086	1,045	S/L	Various	2,039	0	3,084	54,002
Library Books	Various	18,171	1,109	0	19,281	12,188	S/L	Various	2,546	0	14,734	4,547
Radio Tower	Various	131,140	0	0	131,140	128,920	S/L	Various	2,102	0	131,022	118
Telephone & Com Equipment	Various	8,588	0	0	8,588	6,231	S/L	5 00	1,057	0	7,289	1,299
Total Land, Bldgs, Equipment		90,454,109	31,574	61,885	90,423,798	12,168,206			2,520,641	61,012	14,627,834	75,795,963
Part I, LN 19 (Including Depreciation on Investment Assets)									2,521,098			
Part I, LN 23 Software Amortization	Various	70,881	0		70,881	61,513			9,368		70,881	-
Part II, LN 14 Grand Total		90,524,990	31,574	61,885	90,494,678	12,229,719			2,530,009	61,012	14,698,715	75,795,963
Other Assets												
Artwork	Various	8,267,029	4,800		8,271,829 40		N/A	N/A				8,271,829
Collection	Various	1,148,061	0	0	1,148,061		N/A	N/A				1,148,061
Library Books	Various	38,868			38,868		N/A	N/A				38,868
		9,453,958	4,800	0	9,458,758	0			0	0	0	9,458,758

Additional Detail Available Upon Request