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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011, or tax year beginning 09-01-2011, and ending 08-31-2012

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

Name of foundation: The Believers Foundation Inc. A Employer identification number: 59-2851282. B Telephone number: (813) 681-5796. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$22,074,485. J Accounting method: Accrual.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	17,882	212,722	212,722
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 326,411 Less allowance for doubtful accounts ▶ _____ 0	367,359	326,411	326,411
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	18,862,881	13,923,720	14,176,766
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,390,443	7,371,234	6,409,386
	14	Land, buildings, and equipment basis ▶ _____ 513,812 Less accumulated depreciation (attach schedule) ▶ _____ 128,486	412,491	385,326	949,200
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	26,051,056	22,219,413	22,074,485	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ _____)	3,182	339		
23	Total liabilities (add lines 17 through 22)	3,182	339		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	0	0		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
29	Retained earnings, accumulated income, endowment, or other funds	26,047,874	22,219,074		
30	Total net assets or fund balances (see page 17 of the instructions)	26,047,874	22,219,074		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	26,051,056	22,219,413		

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	26,047,874
2	Enter amount from Part I, line 27a	2	-3,828,800
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	22,219,074
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	22,219,074

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 Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	164,604
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of the 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	3,582,141	26,252,030	0.136452
2009	3,634,616	27,618,176	0.131602
2008	3,873,160	32,586,426	0.118858
2007	3,504,474	32,401,929	0.108156
2006	3,214,520	34,723,525	0.092575

2 Total of line 1, column (d).	2	0.587643
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	0.117529
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	23,122,173
5 Multiply line 4 by line 3.	5	2,717,526
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	6,386
7 Add lines 5 and 6.	7	2,723,912
8 Enter qualifying distributions from Part XII, line 4.	8	4,192,593

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 0, with overpayment of 17,688.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', etc.

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 page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	Yes	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address None	13	Yes	
14 The books are in care of Kenneth G Fuller Telephone no (813) 681-5796 Located at PO Box 428 Mango FL ZIP+4 33550			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country None			

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___			
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 page 20 of the instructions).	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 20___, 20___, 20___, 20___			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? (see page 22 of the instructions). 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. **5b** **No**

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? 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? Yes No
If "Yes" to 6b, file Form 8870. **6b** **No**

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? Yes No **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 (see page 22 of the instructions).

(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
Stephen L Jaeb PO Box 428 Mango, FL 33550	President 10 00	0	0	0
Kenneth G Fuller PO Box 428 Mango, FL 33550	Vice President/Executive Director 40 00	89,885	21,531	0
Sandra D Jaeb PO Box 428 Mango, FL 33550	Secretary/Treasurer 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	16,166,052
b	Average of monthly cash balances.	1b	151,795
c	Fair market value of all other assets (see page 24 of the instructions).	1c	7,156,440
d	Total (add lines 1a, b, and c).	1d	23,474,287
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	23,474,287
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	352,114
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,122,173
6	Minimum investment return. Enter 5% of line 5.	6	1,156,109

Part XI Distributable Amount (see page 25 of the 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	1,156,109
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	6,386
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	889
c	Add lines 2a and 2b.	2c	7,275
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,148,834
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,148,834
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,148,834

Part XII Qualifying Distributions (see page 25 of the 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	4,192,593
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	4,192,593
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 (see page 26 of the instructions).	5	6,386
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,186,207

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,148,834
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.	1,621,415			
b From 2007.	2,063,650			
c From 2008.	2,254,125			
d From 2009.	2,263,997			
e From 2010.	2,282,164			
f Total of lines 3a through e.	10,485,351			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>4,192,593</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				1,148,834
e Remaining amount distributed out of corpus	3,043,759			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	13,529,110			
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 page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	1,621,415			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	11,907,695			
10 Analysis of line 9				
a Excess from 2007.	2,063,650			
b Excess from 2008.	2,254,125			
c Excess from 2009.	2,263,997			
d Excess from 2010.	2,282,164			
e Excess from 2011.	3,043,759			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

See Additional Data Table

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

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 page 28 of the 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
 Ken Fuller Executive Director
 PO Box 428
 Mango, FL 33550
 (813) 681-5796

b The form in which applications should be submitted and information and materials they should include
 None Specified

c Any submission deadlines
 None

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	4,104,607
b <i>Approved for future payment</i>				
Total			3b	0

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

Table with 3 columns: Question, Yes, No. Rows include: 1 Did the organization directly or indirectly engage...; a Transfers from the reporting foundation...; b Other transactions...; c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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...

Schedule table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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 [x] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: ***** Date: 2014-07-10 Title: *****

Sign Here

Preparer's information form including: Preparer's Signature (Michele M Wales), Date (2014-07-10), Check if self-employed, PTIN (P00428093), Firm's name (Batts Morrison Wales & Lee PA), Firm's address (801 North Orange Avenue Suite 800, Orlando, FL 32801), Firm's EIN (20-4193611), Phone no (407) 770-6000.

May the IRS discuss this return with the preparer shown above? See instructions [x] Yes [] No

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Bennu Investment Partners, L P	D		
Bennu Investment Partners, L P	D		
Veritable Silver Point Partners, L P	D		
Veritable Silver Point Partners, L P	D		
Veritable WCP Partners, L P	D		
Veritable WCP Partners, L P	D		
Veritable - Publicly traded securities	D		
Publicly traded securities	P		
Publicly traded securities	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7			7
693			693
		210	-210
		2,787	-2,787
258			258
		5,245	-5,245
6,680,995		6,539,760	141,235
782			782
29,871			29,871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7
			693
			-210
			-2,787
			258
			-5,245
			141,235
			782
			29,871

Form 990PF Part XV Line 1a - 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).

Stephen L Jaeb
Sandra D Jaeb

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Agape Baptist Church129968 East 1400 Road Stockton,MO 65785	None	Public Charity or Eq	To Spread the Gospel of Christ	12,000
Alpha and Omega Ministries IncPO Box 37106 Phoenix,AZ 85069	None	Public Charity or Eq	To Spread the Gospel of Christ	15,000
Aurora Mission IncPO Box 1549 Bradenton,FL 34206	None	Public Charity or Eq	To Spread the Gospel of Christ	91,000
Baptist Mid-Missions7749 Webster Road Cleveland,OH 44130	None	Public Charity or Eq	To Spread the Gospel of Christ	20,000
Bible Basics InternationalPO Box 726 Odessa,FL 33556	None	Public Charity or Eq	To Spread the Gospel of Christ	15,000
Biblical Ministries Worldwide1595 Herrington Road Lawrenceville,GA 30043	None	Public Charity or Eq	To Spread the Gospel of Christ	9,000
Christ Baptist ChurchPO Box 857 Fauna Park Pietersburg SF	None	Foreign Nonprofit -	To Spread the Gospel of Christ	260,000
Comm Bible Church of Vallejo Solano County Inc - Exalting Christ Min710 Broadway Street Vallejo,CA 94590	None	Public Charity or Eq	To Spread the Gospel of Christ	115,138
Cornerstone Seminary710 Broadway Street Vallejo,CA 94590	None	Public Charity or Eq	To Spread the Gospel of Christ	100,000
Expositors Seminary Inc17475 Jonathan Drive Jupiter,FL 33477	None	Public Charity or Eq	To Spread the Gospel of Christ	120,000
Faith Bible Church4907 Highway 34 East Sharpsburg,GA 30277	None	Public Charity or Eq	To Spread the Gospel of Christ	75,000
Fellowship Bible ChurchPO Box 427 Mango,FL 33550	None	Public Charity or Eq	To Spread the Gospel of Christ	7,985
Friends of Israel Gospel Ministry Inc PO Box 908 Bellmawr,NJ 08099	None	Public Charity or Eq	To Spread the Gospel of Christ	10,000
Front Range Bible Institute3435 Maizeland Road Colorado Springs,CO 80909	None	Public Charity or Eq	To Spread the Gospel of Christ	5,000
Grace Bible Church of Tampa12101 56th Street N Tampa,FL 33617	None	Public Charity or Eq	To Spread the Gospel of Christ	37,000
Grace Community Church of the Valley13248 Roscoe Boulevard Sun Valley,CA 91352	None	Public Charity or Eq	To Spread the Gospel of Christ	565,000
Grace Ministries International40 Cleveland Road Pleasant Hill,CA 94532	None	Public Charity or Eq	To Spread the Gospel of Christ	5,000
Institute for Creation Research1806 Royal Lane Dallas,TX 75229	None	Public Charity or Eq	To Spread the Gospel of Christ	35,000
Jesus Only Way Ministries11705 Boyette Road 155 Riverview,FL 33569	None	Public Charity or Eq	To Spread the Gospel of Christ	25,000
Leadership Resources International 12575 Ridgeland Avenue Palo Heights,IL 60463	None	Public Charity or Eq	To Spread the Gospel of Christ	100,000
Masters Academy International Inc 24307 Magic Mountain Parkway 540 Valencia,CA 91355	None	Public Charity or Eq	To Spread the Gospel of Christ	220,000
Masters College and Seminary 13248 Roscoe Boulevard Sun Valley,CA 91352	None	Public Charity or Eq	To Spread the Gospel of Christ	445,000
MEDAApartado Postal 199 Siguatepeque, Comayagua HO	None	Foreign Nonprofit -	To Spread the Gospel of Christ	155,000
National Christian Foundation IncPO Box 22774 Tampa,FL 33622	None	Public Charity or Eq	Contribution to donor advised fund	1,000,000
Proclaiming the GospelPO Box 940871 Plano,TX 75094	None	Public Charity or Eq	To Spread the Gospel of Christ	35,000
Propempo International Inc10 Timber Walk Way Sharpsburg,GA 30277	None	Public Charity or Eq	To Spread the Gospel of Christ	70,000
Shepherds Baptist Ministries Inc 1805 15th Avenue Union Grove,WI 53182	None	Public Charity or Eq	To Spread the Gospel of Christ	75,000
Slavic Gospel Association6151 Commonwealth Drive Loves Park,IL 61111	None	Public Charity or Eq	To Spread the Gospel of Christ	267,200
Sufficiency of Scripture Ministries 11608 Grand View Drive Montgomery,TX 77356	None	Public Charity or Eq	To Spread the Gospel of Christ	40,000
The Shepherd's Bible CollegePO Box 8229 Hastings NZ	None	Foreign Nonprofit -	To Spread the Gospel of Christ	80,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
United Ministries Fellowship PO Box 6835 Glendale, AZ 85312	None	Public Charity or Eq	To Spread the Gospel of Christ	14,000
Verse By Verse Ministries Inc 5800 100th Way N St Petersburg, FL 33708	None	Public Charity or Eq	To Spread the Gospel of Christ	30,000
West Park Baptist Church 4004 West Lake Ida Road Delray Beach, FL 33445	None	Public Charity or Eq	To Spread the Gospel of Christ	1,284
Word of Grace Bible Church 1317 NW 12th Avenue Battle Ground, WA 98604	None	Public Charity or Eq	To Spread the Gospel of Christ	50,000
Total				4,104,607

3a

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

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

2011

Department of the Treasury
Internal Revenue Service

Name of organization
The Believers Foundation Inc

Employer identification number

59-2851282

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 33¹/₃% 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, aggregate 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 aggregate 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 in the heading of its Form 990-EZ, or on 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).

Name of organization
The Believers Foundation Inc

Employer identification number

59-2851282

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) Aggregate contributions	(d) Type of contribution
1	Richard and Pat Nelson PSC 42 Box 123 APO, AA 34042	\$ 24,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization The Believers Foundation Inc	Employer identification number 59-2851282
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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
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization The Believers Foundation Inc	Employer identification number 59-2851282
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Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating 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 See instructions) ▶ \$
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	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

TY 2011 Accounting Fees Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting & Tax Advisory Services	13,427	10,473		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Video Camera	1990-09-24	1,060	1,060	SL	12 000000000000	0	0		
Tape Duplicator	1995-09-28	1,434	1,434	200DB	5 000000000000	0	0		
Laptop Computer	1999-02-15	1,174	1,174	200DB	5 000000000000	0	0		
Office 2000 Software	1999-05-20	513	513	SL	3 000000000000	0	0		
Automobile	2000-03-31	22,000	22,000	SL	5 000000000000	0	0		
Computer	2000-11-13	2,012	2,012	200DB	5 000000000000	0	0		
Computer	2001-07-02	2,211	2,211	200DB	5 000000000000	0	0		
Filing Cabinets	2001-08-21	547	547	200DB	7 000000000000	0	0		
LCD Projector	2001-09-22	4,172	4,172	200DB	7 000000000000	0	0		
Xerox Fax Machine	2002-07-12	1,524	1,524	200DB	7 000000000000	0	0		
Bookshelves	2002-12-12	674	674	200DB	7 000000000000	0	0		
Laptop Computer	2003-01-23	1,284	1,284	200DB	5 000000000000	0	0		
Laptop Computer	2003-04-15	1,140	1,140	200DB	5 000000000000	0	0		
Xerox Copier	2003-01-23	12,476	12,476	200DB	7 000000000000	0	0		
Home	2009-10-31	196,110	9,428	SL	39 000000000000	5,028	0		
Leasehold Improvements	2009-10-31	110,012	15,952	150DB	15 000000000000	9,406	0		
Leasehold Improvements	2009-10-31	150,935	21,886	150DB	15 000000000000	12,905	0		
Leasehold Improvements	2010-10-31	3,000	300	150DB	15 000000000000	270	0		
Printer	2011-10-21	600		200DB	7 000000000000	600	0		
Laptop Computer	2012-08-13	934		200DB	5 000000000000	490	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Expenditure Responsibility Statement

Name: The Believers Foundation Inc

EIN: 59-2851282

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Ministerios Evangelicos De Las Americas	Apartado Postal 199 Siguatepeque Comayagua HO	2012-08-31	155,000	To support the general operations of the grantee organization, for the purpose of training church leaders through conferences and materials	155,000	No diversion of funds from the purpose of the grant	December 28, 2012		
Shepherd's Bible College	PO Box 8229 Havelock North Hastings NZ	2012-08-31	80,000	To support the training and equipping of individuals in New Zealand for leadership in Christian service	80,000	No diversion of funds from the purpose of the grant	January 7, 2013		
Chrnt Baptist Church	PO Box 857 Fauna Park Pietersburg SF	2012-08-31	260,000	To support the training and equipping of individuals in South Africa for leadership in Christian service	260,000	No diversion of funds from the purpose of the grant	January 7, 2013		

TY 2011 General Explanation Attachment

Name: The Believers Foundation Inc

EIN: 59-2851282

Identifier	Return Reference	Explanation
	Form 990-PF, Part VII-A, Line 12	<p>Form 990-PF, Part VII-A, Line 12 During the year ended August 31, 2012, the Foundation made a distribution in the amount of \$1,000,000 to a donor advised fund over which the Foundation had advisory privileges and has treated this distribution as a qualifying distribution. The Foundation made this irrevocable distribution to a donor advised fund sponsored by National Christian Foundation, Inc ("the Sponsoring Organization") for the purpose of providing grants to Evangelical Christian organizations that have been recognized by the IRS as public charities under Section 501(c)(3) of the Internal Revenue Code. The Sponsoring Organization solicits, processes, and vets grant applications that meet these criteria, as well as other specific criteria of the Sponsoring Organization. The Foundation's Board of Directors serves as an Advisory Committee to advise the Sponsoring Organization of its wishes concerning distributions from the donor advised fund, but understands that the Sponsoring Organization will evaluate whether the advice is consistent with the specific needs of the proposed recipient and deserving of the support according to the criteria of the Sponsoring Organization. All funds held in the donor advised fund are normally distributed to selected grantees within one year of the Foundation's distribution to the donor advised fund.</p>

Identifier	Return Reference	Explanation
		Amended Return This return is being amended to include the required disclosures related to a distribution the Foundation made to a donor advised fund during the year ended August 31, 2012, which were inadvertently omitted from the originally filed return. The following parts of the amended return have been updated to reflect such disclosures: Form 990-PF, Part VII-A, Line 12 and related 'General Explanation' attachment; Form 990-PF, Part XV, Line 3, "Purpose of grant" description for grant made to National Christian Foundation, Inc.

**TY 2011 Investments Corporate
Stock Schedule****Name:** The Believers Foundation Inc**EIN:** 59-2851282

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Veritable	13,084,774	13,236,794
Merrill Lynch Funds	631,946	732,972
Virtual Bible, Inc.	207,000	207,000

TY 2011 Investments - Other Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Bennu Investment	FMV	49,136	10,869
Veritable WCP Partners LP	FMV	3,737	15,959
Veritable Silverpoint LP	FMV	61,655	48,489
RFID Stock	FMV	750,000	750,000
Pleiades Offshore	FMV	1,607,693	623,555
Vittoria Offshore	FMV	3,899,013	3,960,514
Bankers South High Yield	FMV	1,000,000	1,000,000

TY 2011 Land, Etc. Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Video Camera	1,060	1,060	0	
Tape Duplicator	1,434	1,434	0	
Laptop Computer	1,174	1,174	0	
Office 2000 Software	513	513	0	
Automobile	22,000	22,000	0	
Computer	2,012	2,012	0	
Computer	2,211	2,211	0	
Filing Cabinets	547	547	0	
LCD Projector	4,172	4,172	0	
Xerox Fax Machine	1,524	1,524	0	
Bookshelves	674	674	0	
Laptop Computer	1,284	1,284	0	
Laptop Computer	1,140	1,140	0	
Xerox Copier	12,476	12,476	0	
Home	196,110	14,456	181,654	
Leasehold Improvements	110,012	25,358	84,654	
Leasehold Improvements	150,935	34,791	116,144	
Leasehold Improvements	3,000	570	2,430	
Printer	600	600	0	
Laptop Computer	934	490	444	

TY 2011 Other Expenses Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Expense	13,126	10,238		2,888
Postage & Shipping	323	252		71
Telephone & Internet	2,383	2,214		169
Insurance	1,201	0		0
Pastor Training Expenses	12,817	0		12,817
Exalting Christ in Honduras	12,707	0		12,707
MEDA	9,085	0		9,085
Honorarium	5,000	0		5,000
Miscellaneous	788	0		0
Missionary expenses	17,125	0		17,125

TY 2011 Other Income Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	9,399	2,167	9,399

TY 2011 Other Liabilities Schedule**Name:** The Believers Foundation Inc**EIN:** 59-2851282

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal W/H Tax Payable	2,135	206
Medicare Tax Payable	269	34
Social Security Tax Payable	778	99

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2011 Other Notes/Loans
Receivable Long Schedule**

Name: The Believers Foundation Inc

EIN: 59-2851282

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Berean Bible Community Church Inc	None	452,500	0	1999-08	2029-09	Monthly Payments Adj Interest	0 %	Mortgage	Religious purposes		0

TY 2011 Other Professional Fees Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Steadfast Financial Services	5,000	5,000		0
Other Professional Fees	765	597		0
Investment Management	64,682	64,682		0

TY 2011 Taxes Schedule

Name: The Believers Foundation Inc

EIN: 59-2851282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	8,000	0		0
Payroll Tax	12,246	0		0
Other Taxes	111	0		0