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Form 990-PF

Department of the Treasury,  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2011

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

SEP 1, 2011

, and ending

AUG 31, 2012

Name of foundation

Scott Family Foundation Inc

A Employer identification number

85-0465381

Number and street (or P O box number if mail is not delivered to street address)

PO Box 625

Room/suite

B Telephone number

505 898-7600

City or town, state, and ZIP code

Corrales, NM 87048-0625

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)

\$ 785,566. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,  
check here and attach computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		37,307.	37,307.	37,307.	Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		34,227.			
b Gross sales price for all assets on line 6a		160,933.			
7 Capital gain net income (from Part IV, line 2)			34,227.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,181.	1,181.	1,181.	Statement 2
12 Total. Add lines 1 through 11		72,715.	72,715.	38,488.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 3		1,210.	0.	0.	0.
c Other professional fees Stmt 4		7,292.	0.	0.	0.
17 Interest					
18 Taxes Stmt 5		169.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		10.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		8,681.	0.	0.	0.
25 Contributions, gifts, grants paid		41,992.			41,992.
26 Total expenses and disbursements. Add lines 24 and 25		50,673.	0.	0.	41,992.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		22,042.			
b Net investment income (if negative, enter -0-)			72,715.		
c Adjusted net income (if negative, enter -0-)				38,488.	

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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
<b>Assets</b>	1 Cash—non-interest-bearing			381.
	2 Savings and temporary cash investments	7,242.	81,093.	81,057.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	587,301.	592,392.	644,342.
	c Investments - corporate bonds Stmt 9	116,128.	60,184.	59,786.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers)	710,671.	733,669.	785,566.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	580,616.	580,616.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	130,055.	153,053.		
30 <b>Total net assets or fund balances</b>	710,671.	733,669.		
31 <b>Total liabilities and net assets/fund balances</b>	710,671.	733,669.		

**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	710,671.
2 Enter amount from Part I, line 27a	2	22,042.
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	956.
4 Add lines 1, 2, and 3	4	733,669.
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	733,669.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statement				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 160,933.		126,706.	34,227.

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			
b			
c			
d			
e			34,227.

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	34,227.
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	0.

**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	43,051.	848,292.	.050750
2009	40,191.	767,176.	.052388
2008	0.	0.	.000000
2007	47,065.	847,572.	.055529
2006	0.	905,457.	.000000

2 Total of line 1, column (d)	2	.158667
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	.031733
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	791,661.
5 Multiply line 4 by line 3	5	25,122.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	727.
7 Add lines 5 and 6	7	25,849.
8 Enter qualifying distributions from Part XII, line 4	8	41,992.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	727.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	727.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	727.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	300.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	300.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	11.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	438.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

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

N/A

**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 ► John Lumbar, Lumbar Investm Telephone no. ► 800 586-2273  
 Located at ► PO Box 749, Hollis, NH ZIP+4 ► 03049

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No  
16 X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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

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

	Yes	No
<b>1a</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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.) <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
<b>b</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)? <span style="float: right;">N/A</span> Organizations relying on a current notice regarding disaster assistance check here <span style="float: right;">► <input type="checkbox"/></span>	1b	
<b>c</b> 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? <span style="float: right;">1c</span>		X
<b>2</b> 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)):		
<b>a</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes," list the years ► _____ , _____ , _____		
<b>b</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.) <span style="float: right;">N/A</span>	2b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
<b>b</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) <span style="float: right;">N/A</span>	3b	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <span style="float: right;">4a</span>		X
<b>b</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? <span style="float: right;">4b</span>		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

6b

X

**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 10		0.	0.	0.

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

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

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

0

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 None	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 None	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	801,130.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,587.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	803,717.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	803,717.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	12,056.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	791,661.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	39,583.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	39,583.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	727.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	727.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	38,856.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	38,856.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	38,856.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	41,992.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	41,992.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	727.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	41,265.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				38,856.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008	3,825.			
<b>d</b> From 2009	2,450.			
<b>e</b> From 2010	1,534.			
<b>f</b> Total of lines 3a through e	7,809.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ► \$ 41,992.				
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				38,856.
<b>e</b> Remaining amount distributed out of corpus	3,136.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,945.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	10,945.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008	3,825.			
<b>c</b> Excess from 2009	2,450.			
<b>d</b> Excess from 2010	1,534.			
<b>e</b> Excess from 2011	3,136.			



**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 Paid during the year				
Diabetes Action Research and Education Foundation 426 C Street NE Washington DC, DC 20002	none	501(c)(3)	Prevention and research for treatment and cure.	4,666.
Casa Pacifica 1722 S. Lewis Raod Camarillo, CA 93012	None	501(c)3	Supports abused children.	4,666.
Cottonwood School 3896 Corrales Road Corrales, NM 87048	none	501(c)3	Educational Programs	6,000.
Duke City Repertory Theatre PO Box 16437 Albuquerque, NM 87191	None	501(c)(3)	Performing Arts	2,500.
Fusion Theater 700 First St. NW Albuquerque, NM 87102	none	501(c)3	Performing Arts	5,500.
Total			See continuation sheet(s) ▶ 3a	41,992.
b Approved for future payment				
None				
Total ▶ 3b				





**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
PB & Jelly Family Services Inc 1101 Lopez SW Albuquerque, NM 87105	none	501c3	At-risk children assistance	3,000.
Roadrunner Food Bank 5840 Office Blvd. NE Albuquerque, NM 87109	none	501c3	Food for needy	5,000.
S.A.F.E House PO Box 25363 Albuquerque, NM 87125	none	501c3	Domestic violence assistance	2,000.
St. Martin's Hospitality Center 1201 3rd St. NW Albuquerque, NM 87102	none	501(c)(3)	Homeless day shelter	2,000.
Watermelon Mt Ranch Animal Cen 1512 Deborah Rd. SE #203 Rio Rancho, NM 87124	none	501c3	Animal protection	2,000.
Changing Tides Orphanage 240 Boardman Rd Ojai, CA 93023	none	501(c)(3)	Provide services for orphans	4,660.
<b>Total from continuation sheets</b>				<b>18,660.</b>

**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	2000 ALCOA INC COM	P	11/06/08	03/08/12
b	BANK AMER CORP COM	P		09/19/11
c	1500 NISOURCE INC COM	P	10/13/08	03/08/12
d	2000 OTELCO INC IDS	P	12/17/04	03/08/12
e	75000 QWEST CAPITAL FDG INC 7.75% 2/15/31	P	06/15/04	08/01/12
f	.5789 TELEFONICA S A SPONSORED ADR	P	03/08/12	07/12/12
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 19,381.		21,580.	-2,199.
b 20.			20.
c 35,432.		18,424.	17,008.
d 28,843.		30,751.	-1,908.
e 77,250.		55,944.	21,306.
f 7.		7.	0.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-2,199.
b			20.
c			17,008.
d			-1,908.
e			21,306.
f			** 0.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	34,227.
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	0.



Form 990-PF		Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount	
Dividends	24,183.	0.	24,183.	
Interest	13,124.	0.	13,124.	
Total to Fm 990-PF, Part I, ln 4	37,307.	0.	37,307.	

Form 990-PF		Other Income	Statement	2
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Non Dividend Distributions	1,181.	1,181.	1,181.	
Total to Form 990-PF, Part I, line 11	1,181.	1,181.	1,181.	

Form 990-PF		Accounting Fees	Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation	1,210.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16b	1,210.	0.	0.	0.

Form 990-PF		Other Professional Fees	Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment advisor	7,292.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16c	7,292.	0.	0.	0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Taxes Expense	169.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 18	169.	0.	0.	0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Non profit filing fees	10.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 23	10.	0.	0.	0.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
Description		Amount	
Adjust for book value of investments		956.	
Total to Form 990-PF, Part III, line 3		956.	

Form 990-PF	Corporate Stock		Statement	8
Description	Book Value	Fair Market Value		
Corporate Stock	592,392.	644,342.		
Total to Form 990-PF, Part II, line 10b	592,392.	644,342.		

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
Taxable bonds	60,184.	59,786.	
Total to Form 990-PF, Part II, line 10c	60,184.	59,786.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	10
Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Expense Contrib Account
Joel Scott PO Box 625 Corrales, NM 87048	President 1.00	0.	0. 0.
Elizabeth T Scott PO Box 625 Corrales, NM 87048	Secretary 1.00	0.	0. 0.
Sean M Scott 233 Avenida del Recreo Ojai, CA 93023	Member 1.00	0.	0. 0.
Natasha S Scott 233 Avenida del Recreo Ojai, CA 93023	Member 1.00	0.	0. 0.
Wendy Scott 203 Rome Lane Corrales, NM 87048	member 1.00	0.	0. 0.
Lumbard Investment Counseling PO Box 749 Hollis, NH 03049	Agent for Trust 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

Scott Family Foundation Inc

Year End 8/31/12

Tax ID number 85-0465381

PORTFOLIO DETAIL

PURCHASE DATE	QUANTITY	DESCRIPTION	MARKET VALUE	BOOK VALUE
<b>Mutual Funds</b>				
3/3/2012	400	Korea Fund Inc	14,808 00	16,390 56
3/9/2012	1,087.75	Matthews Asia Dividend	14,912 98	15,000 00
4/23/04 700sh \$17553	1000	ATT Inc	36,640 00	27,528 00
2002, 300sh CB \$9975				
SBC transfer				
7/2/09 1 for 20 reverse split	17	American Intl Group Inc	583 61	30,101 78
11/25/2008	2000	Applied Matis Inc	23,380 00	17,370 00
11/6/2003	666	Bank of America (Formerly Fleet Boston)	5,321 34	24,278 66
2/24/2003	1000	Bristol-Myers Squibb	33,010 00	22,315 00
7/30/2008	400	Boeing Co	28,560 00	25,116 16
From AT&T	1000	Comcast Corp CL A	33,530 00	6,680 00
2/24/2003	800	Conagra Foods Inc	20,088 00	19,185 00
12/10/2002	400	Conocophillips	22,716 00	7,695 12
12/10/2002	400	Dominion Resources Inc	20,992 00	9,953 00
3/13/2012	350	Emerson Elec CO	17,752 00	17,299 80
10/10/2008	2330			5,569 17
8/3/2007 500 sh conv to 2285 85 preferred	2330	Ford Motor Co	43,524 40	20,545 35
7/11/2005	800	Gallagher Arthur J	28,576 00	21,938 72
10/24/2008	600	General Elec CO	12,426 00	10,647 00
Donated 12/20/2001	1700	Hewlett Packard Co	28,696 00	39,642 30
12/10/2002	200	Home Depot	11,350 00	5,205 00
2/24/2003	800	Keycorp New	6,744 00	19,217 00
3/16/2010	200	Kimberly Clark Corp	16,720 00	11,883 60
Donated 12/10/01	1000	Masco Corp	14,160 00	23,130 00
6/2/2006	600	Medtronic	24,396 00	30,252 42

Scott Family Foundation Inc  
 Year End 8/31/12  
 Tax ID number 85-0465381

PORTFOLIO DETAIL

PURCHASE DATE	QUANTITY	DESCRIPTION	MARKET VALUE	BOOK VALUE
2001	300	Merck & Co Inc	12,915 00	26,004 89
10/10/2008	1200			8,156 64
10/13/2008	150	Otelco Inc Ids	2,322 00	1,420 97
2001/600 shrs 7/30/08	1680	Pfizer Inc	40,084 80	49,217 00
5/12/2010	400	Phillip Morris	35,720 00	18,435 16
Spin off Conoco Phillips				
5/9/2012	200	Phillips 66	8,400 00	2,286 88
12/10/2002	200	Procter & Gamble Co	13,438 00	8,558 00
3/13/2012	1200	Telefonica Sa Spon A D R		20,085 96
6/19/2012	31	Telefonica Sa Spon A D R	15,461 36	388 48
Donated 12/20/01	850	Torchmark Corp	43,503 00	21,696 00
12/10/2002	400	Wells Fargo & Co	13,612 00	9,198 00
TOTAL STOCKS			\$ 644,342.49	\$ 592,391.62
Taxable Bonds				
4/11/2003	9997 7	Vanguard High Yield	\$ 59,786 25	\$ 60,184 27
TOTAL TAXABLE BONDS			\$ 59,786.25	\$ 60,184.27
Miscellaneous				
	9	American Intl Grp	\$ 117 00	\$ 153 00
Cash & Cash Equivalents			\$ 80,940 00	\$ 80,940 00
TOTAL CASH & EQUIVALENTS			\$ 80,940.00	\$ 80,940.00
TOTAL PORTFOLIO			\$ 785,185.74	\$ 733,668.89

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Scott Family Foundation Inc	<input checked="" type="checkbox"/> 85-0465381
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	PO Box 625	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Corrales, NM 87048-0625	

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

04

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

John Lombard, Lombard Investm

- The books are in the care of ☒ PO Box 749 - Hollis, NH 03049

Telephone No. ☒ 800 586-2273

FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until July 15, 2013

5 For calendar year SEP 1, 2011, or other tax year beginning SEP 1, 2011, and ending AUG 31, 2012

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

Additional time is needed to prepare the return.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	600.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	300.
<b>c</b> <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$	300.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Elizabeth T. Scott Title Secretary

Date 5-13-13

Form 8868 (Rev 1-2012)