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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

2011Department 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 **10/01/11**, and ending **09/30/12**

Name of foundation REIDSVILLE AREA FOUNDATION		A Employer identification number 56-2255809
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1169	Room/suite	B Telephone number (see instructions) 336-634-1669
City or town, state, and ZIP code REIDSVILLE NC 27323-1169		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) \$ 30,073,417	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)	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) (see instructions))		(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 (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	483	483	483	
	4 Dividends and interest from securities	837,411	837,411	837,411	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-8,456			
	b Gross sales price for all assets on line 6a 1,841,773				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications SEE STMT 2			4,941	
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 3	3,768		3,768		
12 Total. Add lines 1 through 11	833,206	837,894	846,603		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages	155,555			155,555
	15 Pension plans, employee benefits	28,390			28,390
	16a Legal fees (attach schedule) SEE STMT 4	937			937
	b Accounting fees (attach schedule) STMT 5	8,295			8,295
	c Other professional fees (attach schedule) STMT 6	50,532	46,522		4,010
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	7,835	7,835		
	19 Depreciation (attach schedule) and depletion STMT 8	2,643			
	20 Occupancy	11,801			11,801
	21 Travel, conferences, and meetings	15,257			15,257
	22 Printing and publications				
	23 Other expenses (att sch) STMT 9	48,003			48,003
	24 Total operating and administrative expenses. Add lines 13 through 23	329,248	54,357	0	272,248
	25 Contributions, gifts, grants paid SEE STATEMENT 10	1,344,481			1,344,481
26 Total expenses and disbursements. Add lines 24 and 25	1,673,729	54,357	0	1,616,729	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-840,523				
b Net investment income (if negative, enter -0-)		783,537			
c Adjusted net income (if negative, enter -0-)			846,603		

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 (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	37,341	71,035	71,035
	3 Accounts receivable ▶ 2,200			
	Less allowance for doubtful accounts ▶	1,188	2,200	2,200
	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 instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	9,673	11,999	11,999
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 11	26,853,086	29,836,451	29,836,451
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 179,057			
	Less accumulated depreciation (attach sch) ▶ STMT 12 27,325	13,603	151,732	151,732
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	26,914,891	30,073,417	30,073,417
	17 Accounts payable and accrued expenses	6,567	4,490	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	6,567	4,490	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24 Unrestricted	26,908,324	30,068,927	
	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 (see instructions)	26,908,324	30,068,927	
	31 Total liabilities and net assets/fund balances (see instructions)	26,914,891	30,073,417	

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	26,908,324
2 Enter amount from Part I, line 27a	2	-840,523
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 13	3	4,001,126
4 Add lines 1, 2, and 3	4	30,068,927
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	30,068,927

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 CAPITAL GAINS				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
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	
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 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 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	1,270,203	29,727,505	0.042728
2009	1,353,146	27,436,191	0.049320
2008	1,685,661	23,568,806	0.071521
2007	1,809,564	32,883,637	0.055029
2006	1,691,367	34,013,205	0.049727
2 Total of line 1, column (d)			2 0.268325
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 0.053665
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 29,095,997
5 Multiply line 4 by line 3			5 1,561,437
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,835
7 Add lines 5 and 6			7 1,569,272
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,616,729

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	7,835
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	7,835
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	7,835
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	14,800
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	14,800
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	6,965
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 6,965 Refunded	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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) NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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? Website address ► WWW.RAFOUNDATION.ORG	13	X	
14	The books are in care of ► R. CRAIG CARDWELL WELLS FARGO BUILDING Located at ► REIDSVILLE NC Telephone no ► 336-634-1669 ZIP+4 ► 27323-1169			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
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? N/A	1c	
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? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
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)	2b	X
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? ☐ 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)	3b	X
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

Form 990-PF (2011) **REIDSVILLE AREA FOUNDATION****56-2255809**Page **6****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 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 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
	If "Yes" to 6b, file Form 8870			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 (see 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
SEE STATEMENT 14				

2 Compensation of five highest-paid employees (other than those included on line 1—see 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**Form **990-PF** (2011)

Form 990-PF (2011) **REIDSVILLE AREA FOUNDATION****56-2255809**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). 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 ▶**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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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 ▶	

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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	29,200,796
b	Average of monthly cash balances	1b	172,357
c	Fair market value of all other assets (see instructions)	1c	165,930
d	Total (add lines 1a, b, and c)	1d	29,539,083
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	29,539,083
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	443,086
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,095,997
6	Minimum investment return. Enter 5% of line 5	6	1,454,800

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	1,454,800
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,835
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,835
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,446,965
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,446,965
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	1,446,965

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	1,616,729
b	Program-related investments—total from Part IX-B	1b	
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	1,616,729
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 instructions)	5	7,835
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,608,894

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,446,965
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			491,306	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 1,616,729				
a Applied to 2010, but not more than line 2a			491,306	
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				1,125,423
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 instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				321,542
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
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)

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 foundation 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 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))
NOT APPLICABLE

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
NOT APPLICABLE

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
CRAIG CARDWELL 336-634-1669
REIDSVILLE AREA FOUNDATION REIDSVILLE NC 27323-1169

b The form in which applications should be submitted and information and materials they should include
REQUEST, JUSTIFICATION, FUNDING REQUIREMENTS

c Any submission deadlines
SEE STATEMENT 15

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

Form 990-PF (2011) **REIDSVILLE AREA FOUNDATION****56-2255809**Page **11****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 SEE STATEMENT 16				1,344,481
Total			► 3a	1,344,481
b Approved for future payment N/A				
Total			► 3b	

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

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. 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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		

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.

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

R. SCOTT BARHAM, CPA

02/12/13

Firm's name ► **BARHAM & ASSOCIATES, CPAS, PC**

PTIN P00222337

Firm's address ► **P.O. BOX 899**
EDEN, NC 27289-0899

Firm's EIN ► 26-1448350

Phone no **336-623-2151**

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Price					
428.659 PRIMECAP FUND ADMIRAL	VARIOUS	10/12/11	\$	PURCHASE	29,484	\$	\$	-1,484
803.651 TOTAL BOND MKT INDEX	VARIOUS	10/28/11		PURCHASE	7,946			846
1498.003 TOTAL STOCK MKT INX	VARIOUS	10/12/11		PURCHASE	46,593			-1,593
1073.304 WINDSOR II ADM	VARIOUS	10/12/11		PURCHASE	60,556			-13,556
149.589 PRIMECAP FUND	VARIOUS	11/10/11		PURCHASE	10,289			-289
538.503 STRATEGIC EQUITY FUND	VARIOUS	11/10/11		PURCHASE	11,184			-1,184
662.398 WINDSOR II ADM	VARIOUS	11/10/11		PURCHASE	37,373			-7,373
224.719 WINDSOR II ADM	VARIOUS	11/10/11		PURCHASE	12,679			-2,679
2313.284 TOTAL STOCK MARKET INDEX FU	11/11/11	12/14/11		PURCHASE	71,952			-1,952
3619.91 TOTAL BOND MARKET	11/11/11	12/14/11		PURCHASE	35,813			4,187
140.124 PRIMECAP FUND ADMIRAL	VARIOUS	1/12/12		PURCHASE	8,974			326
195.385 WINDSOR II FUND	VARIOUS	1/05/12		PURCHASE	8,939			162
920.635 WINDSOR II FUND ADMIRAL	VARIOUS	1/12/12		PURCHASE	42,119			1,381
225.367 STRATEGIC EQUITY FUND	VARIOUS	1/12/12		PURCHASE	4,133			167
1944.359 TOTAL STOCK MARKET INDX FUN	VARIOUS	1/12/12		PURCHASE	60,858			2,042
536.913 EXPLORER FUND ADMIRAL	VARIOUS	2/09/12		PURCHASE	38,207			1,793
1950.268 STRATEGIC EQUITY FUND	VARIOUS	2/09/12		PURCHASE	38,303			1,697

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
1176.471 TOTAL STOCK MARKET INDEX FU			PURCHASE					
	VARIOUS	2/09/12	\$ 40,000	\$	38,694	\$	\$	1,306
623.053 WINDSOR II FUND ADMIRAL			PURCHASE					
	VARIOUS	3/19/12	32,000		30,916			1,084
2485.174 TOTAL STOCK MARKET INDEX FU			PURCHASE					
	VARIOUS	3/19/12	88,000		85,241			2,759
116.942 PRIMECAP FUND ADMIRAL			PURCHASE					
	VARIOUS	4/11/12	8,000		8,268			-268
502.816 WINDSOR II FUND ADMIRAL			PURCHASE					
	VARIOUS	4/11/12	25,000		25,855			-855
2545.348 TOTAL STOCK MARKET INDEX DU			PURCHASE					
	VARIOUS	4/11/12	87,000		89,596			-2,596
147.863 PRIMECAP FUND ADMIRAL			PURCHASE					
	VARIOUS	5/10/12	10,000		10,319			-319
604.351 WINDSOR II FUND ADMRAL			PURCHASE					
	VARIOUS	5/10/12	30,000		30,737			-737
2353.633 TOTAL STOCK MARKET INDEX FU			PURCHASE					
	VARIOUS	5/10/12	80,000		82,330			-2,330
1914.082 DEVELOPED MARKETS INDEX FUN			PURCHASE					
	VARIOUS	6/14/12	15,963		15,619			344
221.391 EMERGING MARKETS STOCK INDEX			PURCHASE					
	VARIOUS	6/14/12	5,404		5,313			91
1894.727 TOTAL BOND MARKET INDEX FUN			PURCHASE					
	VARIOUS	6/14/12	21,013		21,069			-56
2215.958 INTERMEDIATE TERM INV GRADE			PURCHASE					
	VARIOUS	6/14/12	22,514		22,581			-67
781.421 SHORT TERM INV GRADE ADMIRAL			PURCHASE					
	VARIOUS	6/14/12	8,385		8,392			-7
59.635 EXPLORER FUND ADMIRAL			PURCHASE					
	VARIOUS	6/14/12	4,089		4,145			-56
149.929 PRIMECAP FUND ADMIRAL			PURCHASE					
	VARIOUS	6/14/12	9,903		9,825			78
204.536 WINDSOR II FUND ADMIRAL			PURCHASE					
	VARIOUS	6/14/12	9,949		9,771			178

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
216.589 STRATEGIC EQUITY FUND	VARIOUS	6/14/12	\$ 4,128	PURCHASE	4,169	\$	\$	-41
851.164 TOTAL STOCK MARKET INDEX FUN	VARIOUS	6/14/12	28,216	PURCHASE	27,918			298
193.986 INTERMEDIATE TERM INV GRADE	VARIOUS	7/12/12	2,000	PURCHASE	1,981			19
898.315 INTERMEDIATE TERM INV GRADE	VARIOUS	7/25/12	9,316	PURCHASE	9,172			144
455.362 PRIMECAP FUND ADMIRAL	VARIOUS	7/12/12	30,400	PURCHASE	31,074			-674
709.117 WINDSOR II FUND ADMIRAL	VARIOUS	7/12/12	34,300	PURCHASE	35,016			-716
1601.081 TOTAL STOCK MARKET INDEX FU	VARIOUS	7/12/12	53,300	PURCHASE	54,293			-993
566.572 PRIMECAP FUND ADMIRAL	VARIOUS	8/08/12	40,000	PURCHASE	39,309			691
490.388 WINDSOR II FUND ADMIRAL	VARIOUS	8/08/12	25,000	PURCHASE	24,524			476
244.26 STRATEGIC EQUITY FUND	VARIOUS	8/08/12	5,000	PURCHASE	4,883			117
1433.897 TOTAL STOCK MARKET INDEX FU	VARIOUS	8/08/12	50,000	PURCHASE	49,125			875
464.561 EXPLORER FUND ADMIRAL	VARIOUS	9/11/12	35,000	PURCHASE	33,792			1,208
1106.96 PRIMECAP FUND ADMIRAL	VARIOUS	9/11/12	80,000	PURCHASE	78,539			1,461
1252.167 WINDSOR II FUND ADMIRAL	VARIOUS	9/11/12	65,000	PURCHASE	63,823			1,177
2350.729 STRATEGIC EQUITY FUND	VARIOUS	9/11/12	50,000	PURCHASE	48,684			1,316
7105.043 TOTAL STOCK MARKET INDEX FI	VARIOUS	9/11/12	255,000	PURCHASE	249,529			5,471
2260.982 TOTAL STOCK MKT IDX	VARIOUS	11/10/11	70,000	PURCHASE	70,325			-325

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
				\$ 1,841,773	\$	1,850,229	\$ 0	\$ 0	\$ -8,456
TOTAL									

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Statement 2 - Form 990-PF, Part I, Line 9 - Income Modifications

Description	Amount
UNEXPENDED RETURNED GRANT FUNDS	\$ 860
MOSES CONE HEALTH SYSTEM	331
ROCKINGHAM CO SCHOOLS	3,750
ROCKINGHAM CO. DEPT OF SOCIAL SERVICES	\$ 4,941
TOTAL	

Federal Statements**Statement 3 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SECURITIES LITIGATION PROCEED	\$ 1,951	\$	\$ 1,951
OTHER INCOME	1,817		1,817
TOTAL	\$ 3,768	\$ 0	\$ 3,768

Statement 4 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 937	\$	\$	\$ 937
TOTAL	\$ 937	\$ 0	\$ 0	\$ 937

Statement 5 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING SERVICES	\$ 1,275	\$	\$	\$ 1,275
AUDIT SERVICES	7,020			7,020
TOTAL	\$ 8,295	\$ 0	\$ 0	\$ 8,295

Statement 6 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
VANGUARD BROKER ADVISORY FEES	\$ 36,772	\$ 36,772	\$	\$
PROFESSIONAL FEES	13,760	9,750		4,010
TOTAL	\$ 50,532	\$ 46,522	\$ 0	\$ 4,010

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Statement 7 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 7,835	\$ 7,835	\$	\$
TOTAL	\$ 7,835	\$ 7,835	0	0

Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
FURNITURE		9/26/05	\$	2,000	\$	1,200	S/L		200	\$
OFFICE FURNITURE		9/26/05		6,790		4,074	S/L		679	
FURNITURE		10/31/05		448		269	S/L		44	
FURNITURE		10/31/05		2,295		1,377	S/L		230	
SERVER		10/31/05		4,309		2,549	S/L		431	
SOFTWARE		3/08/05		14,631		14,631	S/L			
PHASER 8560D MFP		9/17/10		1,849		185	S/L		185	
COMPUTERS (2)		2/07/11		5,964		398	S/L		596	
DELL LATITUDE E5520		5/25/12		1,428			S/L		48	
MAC MINI		3/15/12		1,013			S/L		197	
PC SOFTWARE FOR INTERNS		5/24/12		298			S/L		33	
124 S. SCALES ST.		4/16/12		126,745						
ARCHITECTS AND ENVIRONMENTAL TESTING		8/31/12		7,790						

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Statement 8 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/30/12	BUILDING EXPENSES	\$ 3,496	\$		0	\$	\$	\$
TOTAL		\$ 179,056	\$ 24,683			\$ 2,643	\$ 0	\$ 0

Statement 9 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
CLEANING/JANITORIAL	600			600
DUES & SUBSCRIPTIONS	5,081			5,081
FOOD	5,148			5,148
INSURANCE OFFICERS & DIRECTOR	3,186			3,186
INTERNS	6,202			6,202
MISCELLANEOUS	5,058			5,058
OFFICE SUPPLIES	11,747			11,747
POSTAGE	135			135
SYSTEMS, SOFTWARE, WEBSITE	5,120			5,120
TELEPHONE SYSTEM	5,726			5,726
TOTAL	\$ 48,003	\$ 0	\$ 0	\$ 48,003

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Statement 10 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
700					10/19/11
1,800					10/19/11
10,660					10/19/11
1,200					10/19/11
3,150					10/19/11
1,800					10/19/11
700					10/19/11
2,800					10/19/11
1,100					10/19/11
1,400					10/19/11
3,650					10/19/11
1,500					10/19/11
600					10/19/11
1,000					10/19/11
1,000					10/19/11
700					10/19/11
3,000					11/21/11
13,700					11/21/11
25,000					11/21/11
40,000					11/22/11
2,000					12/13/11
5,000					12/13/11
7,000					12/13/11
11,750					12/13/11
30,658					12/13/11
1,500					12/19/11
5,000					1/23/12
10,660					1/23/12
1,500					1/23/12
5,000					1/23/12
3,750					1/23/12
17,500					1/23/12
6,500					1/23/12
3,000					1/23/12
2,656					1/23/12
5,480					2/23/12
5,000					2/23/12
25,000					2/23/12
5,000					3/22/12
6,000					3/22/12
5,000					3/22/12
2,000					3/22/12
5,000					3/22/12
5,000					3/22/12
4,000					3/22/12
1,000					3/22/12
7,500					3/22/12
5,000					3/22/12
10,000					3/22/12
25,073					3/22/12
5,000					3/22/12
12,832					3/22/12
20,000					4/18/12

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Statement 10 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants **(continued)**

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
1,800					4/18/12
27,500					4/18/12
17,500					4/18/12
6,500					4/18/12
11,750					4/18/12
22,000					5/16/12
5,000					5/16/12
1,250					5/24/12
5,000					6/20/12
6,000					6/20/12
30,000					6/20/12
1,000					6/20/12
7,500					6/20/12
10,000					6/20/12
20,000					6/20/12
4,000					7/19/12
4,795					7/19/12
5,000					7/19/12
14,835					7/19/12
4,000					7/19/12
5,480					7/19/12
25,000					8/02/12
5,000					8/06/12
30,000					8/16/12
6,000					8/16/12
7,500					8/16/12
43,500					8/16/12
15,000					8/16/12
7,500					8/16/12
17,500					8/16/12
23,500					8/16/12
12,000					9/19/12
700					9/19/12
2,100					9/19/12
10,000					9/19/12
2,100					9/19/12
1,000					9/19/12
10,200					9/19/12
10,738					9/19/12
5,000					9/19/12
1,536					9/19/12
5,000					9/19/12
12,500					9/19/12
1,500					9/19/12
1,000					9/19/12
30,000					9/19/12
17,500					9/19/12
1,000					9/19/12
3,800					9/19/12
1,000					9/19/12
5,000					9/19/12
4,000					9/19/12

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Statement 10 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants **(continued)**

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
15,000					9/19/12
12,500					9/19/12
27,500					9/19/12
3,000					9/19/12
900					9/19/12
2,800					9/19/12
1,100					9/19/12
2,100					9/19/12
700					9/19/12
700					9/19/12
1,000					9/19/12
270,333					9/20/12
32,500					9/19/12
25,000					9/19/12
2,500					9/19/12
4,000					9/19/12
5,000					9/19/12
700					9/19/12
500					9/20/12
500					9/24/12

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Statement 11 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD-TOTAL BOND MARKET INSTITUTI	\$ 4,884,750	\$ 5,059,064	MARKET	\$ 5,059,064
VANGUARD-SHORT TERM ADMIRAL SHARES	1,944,602	2,024,316	MARKET	2,024,316
VANGUARD-INTERMEDIATE ADMIRAL SHARES	2,903,580	3,166,529	MARKET	3,166,529
VANGUARD WINDSOR II ADMIRAL SHARES	2,184,474	2,450,521	MARKET	2,450,521
VANGUARD STRATEGIC EQUITY FUND	880,733	1,031,485	MARKET	1,031,485
VANGUARD STOCK MARKET INSTITUTIONAL	6,144,020	7,002,576	MARKET	7,002,576
VANGUARD PRIMECAP FUND ADMIRAL SHARE	2,139,488	2,422,235	MARKET	2,422,235
VANGUARD EXPLORER FUND ADMIRAL SHARE	869,385	1,024,829	MARKET	1,024,829
VANGUARD EMERGING MKTS STK IDX SIG			MARKET	
VANGUARD EMERGING MKTS STK IX INST	1,199,737	1,409,721	MARKET	1,409,721
VANGUARD DEVELOPED MARKETS INDEX 1ST	3,702,317	4,245,175	MARKET	4,245,175
TOTAL	\$ 26,853,086	\$ 29,836,451		\$ 29,836,451

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
COMPUTER EQUIPMENT	\$ 7,230	\$ 10,254	\$ 1,608	\$ 8,646
FURNITURE AND FIXTURES	6,373	15,842	11,053	4,789
SOFTWARE		14,929	14,664	265
BUILDING		138,032	0	138,032
TOTAL	\$ 13,603	\$ 179,057	\$ 27,325	\$ 151,732

Federal Statements

Statement 13 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	\$ 3,996,185
UNEXPECTED RETURNED GRANT FUNDS	4,941
TOTAL	\$ 4,001,126

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MALCOLM N. CLARK 2103 BELMONT DRIVE REIDSVILLE NC 27320	SECRETARY	2.00	0	0	0
MARY R. FAGAN 2603 ASHCROFT DRIVE REIDSVILLE NC 27320	DIRECTOR	1.00	0	0	0
KATHLEEN HALM 301 PITCHER COURT SUMMERFIELD NC 27358	TREASURER	2.00	0	0	0
DR. LAFAYETTE JUDKINS PO BOX 110 REIDSVILLE NC 27323	SECRETARY	1.00	0	0	0
VICTOR ARMSTRONG 529 BERMUDA DR EDEN NC 27288	DIRECTOR	1.00	0	0	0
JOE M. WALKER, JR. 512 VANCE STREET REIDSVILLE NC 27320	DIRECTOR	1.00	0	0	0
DR. JAMES L. BURSTON 857 KNOWLES ROAD REIDSVILLE NC 27320	CHAIRMAN	2.00	0	0	0
SKIP BALSLEY 312 S. MAIN ST REIDSVILLE NC 27320	DIRECTOR	1.00	0	0	0
SCOTTIE M. PENN 1868 PENNROSE DRIVE REIDSVILLE NC 27320	DIRECTOR	1.00	0	0	0

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**Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
DONNA S. ROTHROCK 802 COURTLAND AVENUE REIDSVILLE NC 27320	VICE CHIAR	1.00	0	0	0
DR. J. WAYNE KEELING 2310 BELMONT DRIVE REIDSVILLE NC 27320	TREAS	1.00	0	0	0
EDWIN G. WILSON, JR 651 HIGHLAND DRIVE EDEN NC 27288	DIRECTOR	1.00	0	0	0
KEN NORMAN 636 PARKWAY BLVD REIDSVILLE NC 27320	DIRECTOR	1.00	0	0	0

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
NOT APPLICABLE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NOT APPLICABLE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
REQUEST, JUSTIFICATION, FUNDING REQUIREMENTS

Statement 15 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
LETTERS OF INTEREST DUE FEBRUARY 2012 AND GRANT APPLICATIONS DUE APRIL 2012

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
ROCKINGHAM COUNTY, NORTH CAROLINA

Federal Statements

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Status	Purpose	Amount
Address	Relationship					
DAN RIVER BASIN ASSOCIATION EDEN NC 27288	413 CHURCH ST					700
EDEN FAMILY YMCA EDEN NC 27288	301 KENNEDY ST					1,800
FREE CLINIC REIDSVILLE & VICINITY REIDSVILLE NC 27320	315 S MAIN ST				MID LEVEL PROVIDER	10,660
ROCK CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				REIDSVILLE HIGH ROBOTICS	1,200
ROCK CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				PRINCIPALS FUND	3,150
ROCK CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				WILLIAMSBURG ELEMENTARY	1,800
FREE CLINIC REIDSVILLE & VICINITY REIDSVILLE NC 27320	315 S MAIN ST					700
HELP INC: CENTER AGAINST VIOLENCE REIDSVILLE NC 27320	335 COUNTY HOME RD					2,800
REIDSVILLE OUTREACH CENTER REIDSVILLE NC 27320	337 S SCALES ST					1,100
ROCK. CO HELP FOR HOMELESS EDEN NC 27288	11815 NC 87					1,400
ROCK .CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				SOCAIL WORKERS FUND	3,650
ROCK. CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				EXCEPTIONAL CHILDREN'S DEPT	1,500
ROCK. CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				LAWSONVILLE AVE ELEMENTARY	600
ROCK. CO SCHOOLS EDEN NC 27288	511 HARRINGTON HWY				MOSS ST	1,000
YMCA OF GREENSBORO REIDSVILLE BRANC REIDSVILLE NC 27320	504 S MAIN ST					1,000
DAN RIVER BASIN ASSOCIATION EDEN NC 27288	413 CHURCH ST					700
REDIRECTIONS OF ROCK. CO REIDSVILLE NC 27320	1311 FREEWAY DR				FOCUSED DETERRENCE	3,000

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			STUDENT HEALTH COORDINATOR	13,700
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			PRINCIPALS FUND	25,000
YMCA OF GREENSBORO	REIDSVILLE BRANC	504 S MAIN ST				POOL REPAIR	40,000
PARTNERSHIP FOR ECONOMIC DEVELOPMEN	PO BOX 1020					STATE OF ROCKINGHAM MEETING	2,000
REIDSVILLE NC 27320						CRC COORDINATOR	5,000
AGING, DISABILITY & TRANS OF ROCK.	PO BOX 1915					FOOD AND HEAT ASSISTANCE	7,000
REIDSVILLE NC 27323						REIDSVILLE HIGH IB PROGRAM SUPPORT	11,750
REIDSVILLE OUTREACH CENTER	337 S SCALES ST					POOL REPAIR	30,658
REIDSVILLE NC 27320						CAPACITY BUILDING GRANT	1,500
ROCKINGHAM CO. SCHOOLS	511 HARRINGTON HWY					JUNIOR STAFF PROGRAM	5,000
EDEN NC 27288						MID LEVEL PROVIDER	10,660
YMCA OF GREENSBORO	REIDSVILLE BRANC	504 S MAIN ST				COMMUNITY GARDENS COORDINATOR	1,500
REIDSVILLE NC 27320						PATIENT ASSISTANCE	5,000
NC COOPERATIVE EXTENSION ROCK CTY C	525 HWY 65					CLIENT HEATING ASSISTANCE	3,750
REIDSVILLE NC 27320						STUDENT HEALTH CENTER	17,500
BOYS & GIRLS CLUB OF EDEN	1026 HARRIS ST					SCHOOL PSYCHOLOGIST	6,500
FREE CLINIC OF REIDSVILLE & VICINIT	315 S MAIN ST					ITGS AFTER SCHOOL COURSE	3,000
NC COOPERATIVE EXTENSION SER ROCK.	525 HWY 65						
REIDSVILLE NC 27320							
MOSES CONE HEALTH SYSTEM	ANNIE PEN	618 S MAIN ST					
REIDSVILLE NC 27320							
ROCK. DEPT. SOCIAL SERVICES	PO BOX 61						
WENTWORTH NC 27375							
ROCK, CO SCHOOLS	511 HARRINGTON HWY						
EDEN NC 27288							
ROCK. CO SCHOOLS	511 HARRINGTON HWY						
EDEN NC 27288							
ROCK. CO SCHOOLS	511 HARRINGTON HWY						
EDEN NC 27288							

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Status	Purpose	Amount
Address	Relationship					
UNC- CH UGRAD ADMISSIONS		PO BOX #2200			COLLEGE ADVISERS	2,656
CHAPEL HILL NC 27599						
MOSES CONE HEALTH - ANNIE PENN		618 S MAIN ST			MAMMIGRAMS	5,480
REIDSVILLE NC 27320						
NC DENTAL HEALTH FUND		1600 EVANS RD			MISSIONS OF MERCY CLINIC	5,000
CARY NC 27513					PRINCIPALS FUND	25,000
ROCK. CO SCHOOLS		511 HARRINGTON HWY			RESOURCE COORDINATOR	5,000
EDEN NC 27288					MEALS ON WHEELS	6,000
AGING, DISABILITY & TRANS SERVICES		PO BOX 1915			FOOD PANTRY	5,000
REIDSVILLE NC 27323					COMMUNITY GARDENS COORDINATOR	2,000
AGING, DISABILITY & TRANS SERVICES		PO BOX 1915			MODEL FOREST POLICY PROGRAM	5,000
REIDSVILLE NC 27323					PATIENT ASSISTANCE	5,000
AMERICAN RED CROSS -ROCK CO		3692 NC 14			FOOD & HEAT ASSIST	4,000
REIDSVILLE NC 27320					GAP CERTIFICATION	1,000
NC COOPERATIVE EXTENSION SERVICE		525 HWY 65			DENTAL CLINIC	7,500
REIDSVILLE NC 27320					OPER EXPS	5,000
DAN RIVER BASIN ASSOCIATION		413 CHURCH ST			RX ASSISTANCE	10,000
EDEN NC 27288					MUSEUM GALLERY RENOV	25,073
MOREHEAD MEMORIAL HOSPITAL		117 E KINGS HWY			CLIENT SERVICES DIRECTOR	5,000
EDEN NC 27288						
REIDSVILLE OUT REACH CENTER		337 S SCALES ST				
REIDSVILLE NC 27320						
NC COOPERATIVE EXTENSION SERVICE		525 HWY 65				
REIDSVILLE NC 27320						
ROCK. CO. DEPT OF PUBLIC HEALTH		371 NC 65				
WENTWORTH NC 27375						
ROCK. CO LITERACY PROJECT		PO BOX 38				
WENTWORTH NC 27375						
ROCK. CO DEPT OF PUBLIC HEALTH		371 NC 65				
WENTWORTH NC 27375						
ROCK. CO HISTORICAL SOCIETY MUSEUM		1073 NC HWY 65				
WENTWORTH NC 27375						
ROCK. CO PREGNANCY CARE CENTER		424 W KINGS HWY				
EDEN NC 27288						

Federal Statements

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			STUDENT HEALTH COORDINATOR	12,832
DAN RIVER BASIN ASSOCIATION	EDEN NC 27288		413 CHURCH ST			MASTER TRAIL PLAN	20,000
REDIRECTIONS OF ROCK. CO	REIDSVILLE NC 27320		1311 FREEWAY DRIVE			PROJECT SAFE	1,800
ROCKINGHAM COMMUNITY COLLEGE	WENTWORTH NC 27375		PO BOX 38			RCC CAMPUS TRAIL	27,500
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			STUDENT HEALTH CENTERS	17,500
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			PSYCHOLOGIST	6,500
ROCK. CO SCHOOLS	EDEN NC 27288		511 HARRINGTON HWY			IB PROGRAM SUPPOT	11,750
ROCK. CO HISTORICAL SOCIETY MUSEUM	WENTWORTH NC 27375		1073 NC HWY 65			MUSEUM GALLERY RENOVATIONS	22,000
THE LORDS PANTRY INC	EDEN NC 27288		1323 WASHINGTON ST			FOOD PANTRY	5,000
ROCK. CO GOVERNMENT REQUEST	WENTWORTH NC 27375		371 NC HWY 65			CLASS ATTENDANCE- UNCG	1,250
AGING, DISABILITY & TRANS	REIDSVILLE NC 27323		PO BOX 1915			COMMUNITY RESOURCE COORDINATOR	5,000
AGING, DISABILITY & TRANS	REIDSVILLE NC 27323		PO BOX 1915			MEALS ON WHEELS	6,000
CITY OF REIDSVILLE	REIDSVILLE NC 27320		230 W MOREHEAD ST			BUILDING UPFIT FOR RCC CLASSES	30,000
REIDSVILLE DOWNTOWN COR.	REIDSVILLE NC 27320		230 W MOREHEAD ST			4TH TOUR BIKE RACE	1,000
ROCK. DEPT OF PUBLIC HEALTH	WENTWORTH NC 27375		371 NC 65			DENTAL CLINIC	7,500
ROCK. CO DEPT OF PUBLIC HEALTH	WENTWORTH NC 27375		371 NC 65			RX ASSIST	10,000
THE SALVATION ARMY & ITS COMPONENTS	REIDSVILLE NC 27320		704 BARNES ST			CAPITAL CAMPAIGN	20,000

Federal Statements

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
CARE SHARE HEALTH ALLIANCE INC	SAN FRANCISCO CA 94108			312 SUTTER ST	STE 410	COMMUNITY HEALTH NEEDS ASSIEMENT	4,000
CITY OF REIDSVILLE FIRE DEPT	REIDSVILLE NC 27320			230 W MOREHEAD ST		THERMAL IMAGING CAMERA	4,795
DAN RIVER BASIN ASSOCIATION	EDEN NC 27288			413 CHURCH ST		MODEL FOREST POLICY PROGRAM	5,000
UNC-CH UGRAD ADMISSIONS	CHAPEL HILL NC 27599			137 E FRANKLIN ST		COLLEGE ADVISING CORPS	14,835
MOSES CONE HEALTH SYSTEM - ANNIE PE	REIDSVILLE NC 27320			618 S MAIN ST		PATIENT ASSISTANCE	4,000
MOSES CONE HEALTH SYSTEM-ANNIE PENN	REIDSVILLE NC 27320			618 S MAIN ST		MAMMOGRAMS	5,480
ROCK. CO SCHOOLS	EDEN NC 27288			511 HARRINGTON HWY		WELLNESS GRANTS	25,000
ROCK. CO HISTORICAL SOCIETY MUSEUM	WENTWORTH NC 27375			1073 NC HWY 65		GRAND OPENING	5,000
CITY OF REIDSVILLE	REIDSVILLE NC 27320			230 W MOREHEAD ST		BUILDING UPFIT FOR RCC CLASSES	30,000
FREE CLINIC OF ROCKINGHAM CO	REIDSVILLE NC 27320			315 S MAIN ST		HARDWARE & SOFTWARE UPGRADES	6,000
MOREHEAD MEMORIAL HOSPITAL	EDEN NC 27288			117 E KINGS HWY		PHASES EMR SOFTWARE	7,500
MOSES CONE HEALTH SYSTEM-ANNIE PENN	REIDSVILLE NC 27320			618 S MAIN ST		OPERATION SUPPORT	43,500
ROCK. CO SCHOOLS	EDEN NC 27288			511 HARRINGTON HWY		HEALTHY CAFETERIAS PROJECT	15,000
REMMSCO OF REIDSVILLE	REIDSVILLE NC 27320			PO BOX 1121		ROOF REPLACEMENT	7,500
ROCK. CO SCHOOLS	EDEN NC 27288			511 HARRINGTON HWY		STUDENT HEALTH COORDINATOR	17,500
ROCK. CO SCHOOLS	EDEN NC 27288			511 HARRINGTON HWY		IB PROGRAM	23,500
AGING, DISABILITY, TRANS	REIDSVILLE NC 27323			PO BOX 1915		MEALS ON WHEELS	12,000

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**Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
AMERICAN RED CROSS -ROCK CO REIDSVILLE NC 27320	3692 NC 14			FOOD PANTRY	700
DAN RIVER BASIN ASSOCIATION EDEN NC 27288	413 CHURCH ST			TROUT IN THE CLASSROOM	2,100
DAN RIVER BASIN ASSOCIATION EDEN NC 27288	413 CHURCH ST			GREENWAYS MASTER TRAIL	10,000
EDEN FAMILY YMCA EDEN NC 27288	301 KENNEDY ST				2,100
NC COOPERATIVE EXTENSION SERVICE REIDSVILLE NC 27320	525 HWY 65			FOOD PANTRY VENISON PROJECT	1,000
FREE CLINIC OF ROCKINGHAM CO REIDSVILLE NC 27320	315 S MAIN ST			MID LEVEL PROVIDER	10,200
NC COOPERATIVE EXTENSION SERVICE REIDSVILLE NC 27320	525 HWY 65			COMMUNITY GARDEN CORRINATOR	10,738
REDIRECTIONS OF ROCK. CO REIDSVILLE NC 27320	1311 FREEWAY DR			PROJECT SAFE	5,000
PREVENT BLINDNESS NC RALEIGH NC 27607	4011 WESTCHASE BLVD			VISION RESOURCE PROGRAM	1,536
REIDSVILLE OUTREACH CENTER REIDSVILLE NC 27320	337 S SCALES			FOOD PANTRY	5,000
ROCK. CO DEPT OF PUBLIC HEALTH WENTWORTH NC 27375	371 NC 65			DENTAL CLINIC	12,500
REIDSVILLE OUTREACH CENTER REIDSVILLE NC 27320	337 S SCALES				1,500
ROCK. COMMUNITY COLLEGE FOUNDATION WENTWORTH NC 27375	PO BOX 38			LEADERSHIP ROCKINGHAM	1,000
ROCK. CO. EDUCATION FOUNDATION WENTWORTH NC 27375	PO BOX 326			CHALLENGE GRANT	30,000
ROCK. CO. DEPT OF PUBLIC HEALTH WENTWORTH NC 27375	371 NC 65			PRESCRIPTION ASSIST	17,500
ROCK. CO. EDUCATION FOUNDATION WENTWORTH NC 27375	PO BOX 326				1,000
ROCK. CO HISTORICAL SOCIETY & MUSEU WENTWORTH NC 27375	1073 NC HWY 65				3,800

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**Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
ROCK. CO. HELP FOR THE HOMELESS EDEN NC 27288		111815 NC 87				SUPPORT CIRCLES	1,000
ROCK. CO. HELP FOR THE HOMELESS EDEN NC 27288		111815 NC 87				SUPPORT CIRCLES	5,000
ROCK. CO LITERACY PROJECT WENTWORTH NC 27375		PO BOX 38				OPERATING EXP	4,000
ROCK. CO HISTORICAL SOCIETY & MUSEUM WENTWORTH NC 27375		1073 NC HWY 65				GALLERY SETUP/LUNCH & LEARN	15,000
ROCK. CO PARTNERSHIP FOR CHILDREN WENTWORTH NC 27375		PO BOX 325				DOLLY PARTON IMAGINATION LIBRARY	12,500
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				SOUND AMPLIFICATION SYSTEMS	27,500
ROCK. CO PARTNERSHIP FOR CHILDREN WENTWORTH NC 27375		PO BOX 325				DOLLY PARTON IMAGINATION LIBRARY	3,000
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				SOCIAL WORKERS	900
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				PRINCIPALS FUND	2,800
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				LAWSONVILLE ELEM PRINCIPALS FUND	1,100
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				EXCEPTIONAL CHILDRENS DEPT	2,100
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				REIDSVILLE MIDDLE PRINCIPALS FUND	700
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				REIDSVILLE HIGH PRINCIPALS FUND	700
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				REIDSVILLE HIGH ROBOTICS PROGRAM	1,000
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				MOBILE LEARNING INITIATIVE	270,333
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				STUDENT HEALTH CENTERS	32,500
ROCK. CO SCHOOLS EDEN NC 27288		511 HARRINGTON HWY				PRINCIPALS FUND	25,000

Federal Statements

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Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Status	Purpose	Amount
Address	Relationship					
SECOND HARVEST FOOD BANK WINSTON-SALEM NC 27107	3655 REED ST				RURAL DELIVERY ASSISTANCE	2,500
ROCKINGHAM PREGNANCY CARE CENTER EDEN NC 27288	424 W KINGS HWY				CLIENT SERVICES DIRECTOR	4,000
SALVATION ARMY REIDSVILLE NC 27320	704 BARNES ST				CLIENT ASSISTANCE	5,000
YMCA REIDSVILLE REIDSVILLE NC 27320	504 S MAIN ST					700
REIDSVILLE OUTREACH CENTER REIDSVILLE NC 27320	337 S SCALES ST				CAPACITY BUILDING GRANT	500
REIDSVILLE OUTREACH CENTER REIDSVILLE NC 27320	337 S SCALES ST				BOB LEE WATT MEMORIAL	500
ROCK. CO. PUBLIC HEALTH WENTWORTH NC 27375	371 NC 65				HEALTHCARE ALLIANCE	24,245
TOTAL						1,344,481

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2011Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No **179**

Name(s) shown on return

REIDSVILLE AREA FOUNDATION

Identifying number

56-2255809

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,643

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	2,643
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2011)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2