Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

OMB No 1545-0052

**2011**

**For calendar year 2011 or tax year beginning** 12/01 **, 2011, and ending** 11/30, 20 12

Name of foundation
JAMES R. THORPE FOUNDATION

**A Employer identification number**
41-6175293

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
318 WEST 48TH STREET

**B** Telephone number (see instructions)
(612) 822-3412

City or town, state, and ZIP code
MINNEAPOLIS, MN 55419

**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 ▶ ☐

**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 foundation

**I** Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 6,348,605.

**J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) ____________
*(Part I, column (d) must be on cash basis.)*

**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) |
|---|---|---|---|---|---|
| 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 | 115. | 115. | | |
| 4 | Dividends and interest from securities | 116,644. | 116,644. | | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 293,246. | | | |
| b | Gross sales price for all assets on line 6a 2,487,054. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 293,246. | | |
| 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) (attach schedule) | | | | |
| 11 | Other income (attach schedule) | | | | |
| 12 | **Total.** Add lines 1 through 11 | 410,005. | 410,005. | | |

**Operating and Administrative Expenses**

| | | (a) | (b) | (c) | (d) |
|---|---|---|---|---|---|
| 13 | Compensation of officers, directors, trustees, etc | 0 | | | |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) ATCH 1 | 2,525. | 1,000. | | 1,525. |
| c | Other professional fees (attach schedule) * | 73,051. | 26,051. | | 47,000. |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see instructions) ** | 6,382. | | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | 2,003. | | | 2,003. |
| 22 | Printing and publications | 454. | | | 454. |
| 23 | Other expenses (attach schedule) ATCH 4 | 5,897. | | | 5,897. |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 90,312. | 27,051. | | 56,879. |
| 25 | Contributions, gifts, grants paid | 206,465. | | | 206,465. |
| 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 296,777. | 27,051. | 0 | 263,344. |
| 27 | Subtract line 26 from line 12 | | | | |
| a | **Excess of revenue over expenses and disbursements** | 113,228. | | | |
| b | **Net investment income** (if negative, enter -0-) | | 382,954. | | |
| c | **Adjusted net income** (if negative, enter -0-) | | | | |

**For Paperwork Reduction Act Notice, see instructions.** *ATCH 2 ** ATCH 3

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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 | 27,878. | 22,195. | 22,195. |
| | 2 | Savings and temporary cash investments | 27,237. | 66,390. | 66,390. |
| | 3 | Accounts receivable ▶<br>Less. allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶<br>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 (attach schedule) ▶<br>Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) ** | 970. | 571. | 605. |
| | b | Investments - corporate stock (attach schedule) ATCH 6 | 4,304,697. | 4,241,713. | 3,658,298. |
| | c | Investments - corporate bonds (attach schedule) | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) ATCH 7 | 2,459,135. | 2,602,276. | 2,601,117. |
| | 14 | Land, buildings, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 6,819,917. | 6,933,145. | 6,348,605. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | | 0 | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | | | |
| | 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 | 6,819,917. | 6,933,145. | |
| | 30 | **Total net assets or fund balances** (see instructions) | 6,819,917. | 6,933,145. | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 6,819,917. | 6,933,145. | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 6,819,917. |
| 2 | Enter amount from Part I, line 27a | 2 | 113,228. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 6,933,145. |
| 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 | 6,933,145. |

**ATCH 5

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

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

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 } 2 293,246.

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 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 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 | 195,161. | 6,515,808. | 0.029952 |
| 2009 | 207,963. | 6,125,373. | 0.033951 |
| 2008 | 164,355. | 5,211,670. | 0.031536 |
| 2007 | 372,866. | 7,393,860. | 0.050429 |
| 2006 | 494,772. | 8,821,836. | 0.056085 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) . . . . . . | 2 | 0.201953 |
| 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 | 0.040391 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 . . . . | 4 | 6,289,299. |
| 5 | Multiply line 4 by line 3 . . . . | 5 | 254,031. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . . | 6 | 3,830. |
| 7 | Add lines 5 and 6 . . . . | 7 | 257,861. |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . . | 8 | 263,344. |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . .<br>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 | 3,830. |
| 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 | |
| 3 | Add lines 1 and 2 | 3 | 3,830. |
| 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 | 3,830. |
| 6 | Credits/Payments: | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 3,780. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 3,780. |
| 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 | 50. |
| 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** ▶ 0 **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? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.<br>**(1)** On the foundation ▶$ ________ **(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?<br>*If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | X |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>MN, | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

## Part VII-A Statements Regarding Activities *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ WWW.JAMESRTHORPEFOUNDATION.ORG

14 The books are in care of ▶ KERRIE BLEVINS Telephone no. ▶ 612-822-3412

Located at ▶ 318 WEST 48TH STREET MINNEAPOLIS, MN ZIP + 4 ▶ 55419

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶ | | | |

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

| | **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No<br>If "Yes," list the years ▶ ________, ________, ________, ________ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) | 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<br>▶ ________, ________, ________, ________ | | | |
| 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 |

## 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)? **5b** X

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? ☐ Yes ☒ No

*If "Yes," attach the statement required by Regulations section 53 4945-5(d).*

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

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

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

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X

## 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 |
|---|---|---|---|---|
| ATTACHMENT 8 | | 0 | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |

**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 ▶

## 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 NONE | |
| 2 | |
| All other program-related investments See instructions<br>3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 6,301,118. |
| b | Average of monthly cash balances | 1b | 83,957. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 6,385,075. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 6,385,075. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 95,776. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 6,289,299. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 314,465. |

## 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 | 314,465. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 3,830. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 3,830. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 310,635. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 310,635. |
| 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 | 310,635. |

## 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 | 263,344. |
| 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 | 263,344. |
| 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 | 3,830. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 259,514. |

**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)<br>Corpus | (b)<br>Years prior to 2010 | (c)<br>2010 | (d)<br>2011 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2011 from Part XI, line 7 . . . . . . . . . . . . . . . . . . . . | | | | 310,635. |
| 2 | Undistributed income, if any, as of the end of 2011 | | | | |
| a | Enter amount for 2010 only . . . . . . . . . . | | | | |
| b | Total for prior years 20 09 ,20 08 ,20 07 | | | | |
| 3 | Excess distributions carryover, if any, to 2011: | | | | |
| a | From 2006 . . . . . . 44,791. | | | | |
| b | From 2007 . . . . . . 6,483. | | | | |
| c | From 2008 . . . . . . | | | | |
| d | From 2009 . . . . . . | | | | |
| e | From 2010 . . . . . . | | | | |
| f | **Total** of lines 3a through e . . . . . . . . . . . | 51,274. | | | |
| 4 | Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 263,344. | | | | |
| a | Applied to 2010, but not more than line 2a . . . | | | | |
| b | Applied to undistributed income of prior years (Election required - see instructions) . . . . . . . | | | | |
| c | Treated as distributions out of corpus (Election required - see instructions) . . . . . . . . . . . | | | | |
| d | Applied to 2011 distributable amount . . . . . | | | | 263,344. |
| 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).)* | 47,291. | | | 47,291. |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | 3,983. | | | |
| 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 . . . . . . . . . . . . . . | | | | |
| 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 . . . . . . . | 3,983. | | | |
| 10 | Analysis of line 9: | | | | |
| a | Excess from 2007 . . . 3,983. | | | | |
| 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) NOT APPLICABLE

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<br>a "Assets" alternative test - enter<br>(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<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

## Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

ATTACHMENT 9

b The form in which applications should be submitted and information and materials they should include.

SEE ATTACHMENT 12

c Any submission deadlines:

SEE ATTACHMENT 12

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

SEE ATTACHMENT 12

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE ATTACHMENT 10 | | | | 206,465. |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 206,465. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3b** | | | | |

Form **990-PF** (2011)

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 115. | |
| 4 Dividends and interest from securities | | | 14 | 116,644. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 293,246. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 410,005. | |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 410,005.

(See worksheet in line 13 instructions to verify calculations.)

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|

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Form **990-PF** (2011)

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | N/A | | N/A |
| | | | |
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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 |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ | 2/21/13 ▶ President

Signature of officer or trustee | Date | Title

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Bruce S. Mair, CPA | Bruce S. Mair, CPA | 2/14/13 | | P00204666 |

Firm's name ▶ SHIDELL & MAIR PLLP | Firm's EIN ▶ 41-0941592

Firm's address ▶ 3570 LEXINGTON AVENUE N. #300
ST PAUL, MN 55126 | Phone no 651-482-1698

**SCHEDULE D (Form 1041)**

Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

**2011**

Name of estate or trust: JAMES R. THORPE FOUNDATION

Employer identification number: 41-6175293

**Note:** *Form 5227 filers need to complete **only** Parts I and II.*

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| (a) Description of property (Example. 100 shares 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | | |
|---|---|---|---|
| b | Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | |
| 2 | Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 | Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 | Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet | 4 | ( ) |
| 5 | **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶ | 5 | |

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a | | | | | |
| | | | | | |
| | | | | | |
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| | | | |
|---|---|---|---|
| b | Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 293,246. |
| 7 | Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 | Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 | Capital gain distributions | 9 | |
| 10 | Gain from Form 4797, Part I | 10 | |
| 11 | Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet | 11 | ( ) |
| 12 | **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶ | 12 | 293,246. |

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

## Part III Summary of Parts I and II

**Caution:** *Read the instructions **before** completing this part.*

| | | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|---|---|---|---|---|---|
| 13 | **Net short-term gain or (loss)** | 13 | | | |
| 14 | **Net long-term gain or (loss):** | | | | |
| a | Total for year | 14a | | | 293,246. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht ) | 14b | | | |
| c | 28% rate gain | 14c | | | |
| 15 | **Total net gain or (loss).** Combine lines 13 and 14a ▶ | 15 | | | 293,246. |

**Note:** *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

## Part IV Capital Loss Limitation

| | | | |
|---|---|---|---|
| 16 | Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:<br>a The loss on line 15, column (3) **or** b $3,000 | 16 | ( ) |

**Note:** *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

## Part V Tax Computation Using Maximum Capital Gains Rates

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

**Caution:** *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 17 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) | | | 17 | | | |
| 18 | Enter the **smaller** of line 14a or 15 in column (2) but not less than zero | 18 | | | | | |
| 19 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 19 | | | | | |
| 20 | Add lines 18 and 19 | 20 | | | | | |
| 21 | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶ | 21 | | | | | |
| 22 | Subtract line 21 from line 20 If zero or less, enter -0- | | | 22 | | | |
| 23 | Subtract line 22 from line 17. If zero or less, enter -0- | | | 23 | | | |
| 24 | Enter the **smaller** of the amount on line 17 or $2,300 | | | 24 | | | |
| 25 | Is the amount on line 23 equal to or more than the amount on line 24?<br>☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box.<br>☐ **No.** Enter the amount from line 23 | | | 25 | | | |
| 26 | Subtract line 25 from line 24 | | | 26 | | | |
| 27 | Are the amounts on lines 22 and 26 the same?<br>☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 | | | 27 | | | |
| 28 | Enter the amount from line 26 (If line 26 is blank, enter -0-) | | | 28 | | | |
| 29 | Subtract line 28 from line 27 | | | 29 | | | |
| 30 | Multiply line 29 by 15% (.15) | | | | | 30 | |
| 31 | Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | | | 31 | |
| 32 | Add lines 30 and 31 | | | | | 32 | |
| 33 | Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | | | 33 | |
| 34 | **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | | | | | 34 | |

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
JAMES R. THORPE FOUNDATION

**Employer identification number**
41-6175293

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co.) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a BERNSTEIN | | | 2,321,821. | 2,193,808. | 128,013. |
| BERNSTEIN - CAP GAIN DISTRIBUTIONS | | | 165,233. | | 165,233. |
| | | | | | |
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**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . 293,246.

JAMES R. THORPE FOUNDATION 41-6175293

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | BERNSTEIN | | | | | | |
| 2,321,821. | | 2,193,808. | | | | | 128,013. | |
| | | BERNSTEIN - CAP GAIN DISTRIBUTIONS | | | | | | |
| 165,233. | | | | | | | 165,233. | |
| TOTAL GAIN(LOSS) ........................................... | | | | | | | 293,246. | |

ATTACHMENT 1

## FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| CORNELL KAHLER SHIDELL & MAIR | 2,500. | 1,000. | | 1,500. |
| PRIVATE PHILANTHROPY SERVICES | 25. | | | 25. |
| TOTALS | 2,525. | 1,000. | | 1,525. |

ATTACHMENT 2

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| BERNSTEIN - INVESTMENT FEES | 26,051. | 26,051. | |
| PRIVATE PHILANTROPY SERVICES | 47,000. | | 47,000. |
| TOTALS | 73,051. | 26,051. | 47,000. |

ATTACHMENT 3

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS |
|---|---|
| EXCISE TAX - 2011 ESTIMATED | 3,780. |
| EXCISE TAX PAID W/ 2010 RETURN | 2,602. |
| TOTALS | 6,382. |

ATTACHMENT 4

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| BOARD DEVELOPMENT & TRAINING | 140. | 140. |
| OFFICE EXPENSES | 421. | 421. |
| TECHNOLOGY | 3,600. | 3,600. |
| WEB SITE | 461. | 461. |
| FILING FEE | 25. | 25. |
| D & O INSURANCE | 750. | 750. |
| MEMBERSHIPS AND DUES | 500. | 500. |
| TOTALS | 5,897. | 5,897. |

## FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| FIXED INCOME- SEE ATTMENT 11 | 571. | 605. |
| US OBLIGATIONS TOTAL | 571. | 605. |

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| EQUITIES - SEE ATTCHMENT 11 | 3,710,696. | 3,179,220. |
| MUTUAL FUNDS-REAL ESTTATE SEC<br>SEE ATTACHMENT 11 | 531,017. | 479,078. |
| TOTALS | 4,241,713. | 3,658,298. |

ATTACHMENT 7

## FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| MUTUAL FUNDS - FIXED INCOME SEE ATTACHMENT 11 | 660,850. | 716,624. |
| MUTUAL FUNDS - SEE ATTMENT 11 | 1,941,426. | 1,884,493. |
| TOTALS | 2,602,276. | 2,601,117. |

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|---|---|---|
| TIMOTHY THORPE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | PRESIDENT<br>2.00 | 0 | 0 | 0 |
| ROBERT C. COTE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | TREASURER<br>1.00 | 0 | 0 | 0 |
| S. RUGGLES COTE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |
| MARY C. BOOS<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |
| SAMUEL A. COTE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |
| MARGARET T. RICHARDS<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8 (CONT'D)

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|---|---|---|
| EDITH D. THORPE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |
| RICHARD THORPE<br>318 WEST 48TH STREET<br>MINNEAPOLIS, MN 55419 | BOARD MEMBER<br>1.00 | 0 | 0 | 0 |
|  | GRAND TOTALS | 0 | 0 | 0 |

ATTACHMENT 9

## FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

KERRIE BLEVINS
318 WEST 48TH STREET
MINNEAPOLIS, MN 55419
612-822-3412

# James R. Thorpe Foundation

2012 Grant Report 41-6175293

| Organization Name | Organization Address | Project Title | Grant Amount | Disposition Date |
|---|---|---|---|---|
| A Breath of Hope Lung Foundation | P.O. Box 1081<br>Chanhassen, MN 55317 | general operating support in memory of Kristin Leigh Cote | $1,000.00 | 9/19/2012 |
| Amicus, Inc. | 15 S. 5th St., Suite 1100<br>Minneapolis, MN 55402 | support for the Radius program | $7,000.00 | 5/16/2012 |
| ApparentPlan | 6995 Mariann Dr.<br>Eden Prairie, MN 55346 | general operating support | $5,000.00 | 11/7/2012 |
| ARTSage Formerly MnCAAN | 719 Fairfield Circle<br>Minnetonka, MN 55305 | support for Arts Camp | $4,000.00 | 11/7/2012 |
| Cantus | PO Box 16321<br>Minneapolis, MN 55416 | support for the High School Residency program in two western Hennepin high schools | $5,000.00 | 5/16/2012 |
| CAPI USA | 3702 E. Lake St.<br>Minneapolis, MN 55406 | support for the Hmong Elder & Caregiver Support Program | $4,000.00 | 11/7/2012 |
| Children's Law Center of Minnesota | 450 Syndicate N., Suite 315<br>St. Paul, MN 55104 | general operating support | $10,000.00 | 5/16/2012 |
| Cookie Cart | 1119 W. Broadway Ave.<br>Minneapolis, MN 55411 | general operating support | $7,500.00 | 5/16/2012 |
| Highpoint Center for Printmaking | 912 W. Lake St.<br>Minneapolis, MN 55408 | support for the Education & Community Programs | $7,000.00 | 5/16/2012 |
| Hospitality House Youth Development | 1220 Logan Ave. N.<br>Minneapolis, MN 55411 | general operating support | $10,000.00 | 5/16/2012 |

Attachment 10

# James R. Thorpe Foundation

2012 Grant Report 41-6175293

| Organization Name | Organization Address | Project Title | Grant Amount | Disposition Date |
|---|---|---|---|---|
| Illusion Theater & School, Inc. | 528 Hennepin Ave., Suite 704<br>Minneapolis, MN 55403 | support for the Theater Access for Youth program | $5,000.00 | 5/16/2012 |
| Jungle Theater | 2951 Lyndale Ave. S.<br>Minneapolis, MN 55408 | general operating support in memory of Jane Stamstad | $1,000.00 | 9/19/2012 |
| Kairos Alive! | 4316 Upton Ave. S., #206<br>Minneapolis, MN 55410 | general operating support | $7,500.00 | 11/7/2012 |
| KFAI, Fresh Air, Inc. | 1808 Riverside Ave.<br>Minneapolis, MN 55454 | support for the Youth Get Real: Rapid Resource Response System | $4,000.00 | 5/16/2012 |
| Little Brothers - Friends of the Elderly | 1845 E. Lake St.<br>Minneapolis, MN 55407 | general operating support | $7,500.00 | 11/7/2012 |
| Longfellow/Seward Healthy Seniors | 2800 E. Lake St.<br>Minneapolis, MN 55406 | general operating support | $7,500.00 | 11/7/2012 |
| Minnesota Chorale | 528 Hennepin Ave., Suite 407<br>Minneapolis, MN 55403 | support for the Minneapolis Youth Chorus | $6,000.00 | 5/16/2012 |
| Minnesota Council on Foundations | 100 Portland Ave. S., Suite 225<br>Minneapolis, MN 55401-2575 | Membership Renewal | $465.00 | 11/7/2012 |
| Na-way-ee Center School | 2421 Bloomington Ave. S.<br>Minneapolis, MN 55404 | general operating support | $10,000.00 | 5/16/2012 |
| North Minneapolis Meals on Wheels | 2901 Emerson Ave. N.<br>Minneapolis, MN 55411 | general operating support | $7,500.00 | 11/7/2012 |

# James R. Thorpe Foundation

2012 Grant Report 41-6175293

| Organization Name | Organization Address | Project Title | Grant Amount | Disposition Date |
|---|---|---|---|---|
| Phyllis Wheatley Community Center, Inc. | 1301 10th Ave. N.<br>Minneapolis, MN 55411 | support for The Dream, Explore, Connect! program | $7,000.00 | 5/16/2012 |
| Planned Parenthood of Minnesota, North Dakota, South Dakota | 671 Vandalia St.<br>St. Paul, MN 55114 | general operating support | $10,000.00 | 11/7/2012 |
| Project SUCCESS | One Groveland Terrace, Suite 30(<br>Minneapolis, MN 55403 | general operating support | $7,000.00 | 5/16/2012 |
| Sabathani Community Center | 310 E. 38th St.<br>Minneapolis, MN 55409 | support for the Sabathani Senior Independent Living Program | $6,000.00 | 11/7/2012 |
| Southeast Seniors | 66 Malcolm Ave. S.E.<br>Minneapolis, MN 55414 | general operating support | $7,500.00 | 11/7/2012 |
| Stages Theatre Company | 1111 Mainstreet<br>Hopkins, MN 55343 | general operating support | $10,000.00 | 5/16/2012 |
| Store To Door | 1935 W. County Rd. B2, Suite 25<br>Roseville, MN 55113 | general operating support | $7,500.00 | 11/7/2012 |
| Teens Alone, Inc. | 915 Mainstreet<br>Hopkins, MN 55343 | general operating support | $7,500.00 | 5/16/2012 |
| The Myositis Association | 1737 King St., Suite 600<br>Alexandria, VA 22314 | in honor of A. Skidmore Thorpe | $10,000.00 | 11/7/2012 |
| WellShare International | 122 W. Franklin Ave., Suite 510<br>Minneapolis, MN 55404 | support for the African Elders' Connection Project | $5,000.00 | 11/7/2012 |

# James R. Thorpe Foundation

2012 Grant Report 41-6175293

| Organization Name | Organization Address | Project Title | Grant Amount | Disposition Date |
|---|---|---|---|---|
| Women's Foundation of Minnesota | 155 5th Ave. S., Suite 500<br>Minneapolis, MN 55401 | general operating support | $5,000.00 | 11/7/2012 |
| YouthCARE | 2701 University Ave. S.E., Ste. 2(<br>Minneapolis, MN 55414 | support for the Multicultural Youth Employment Program | $7,000.00 | 5/16/2012 |
| **Grand Totals (32 items)** | | | **$206,465.00** | |

**BERNSTEIN**
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41- 6175293

This report contains data for all accounts that were open as of the period ending date you selected: account 888-36640 (comprised of accounts 038-57828, 038-57829, and 039-35229).

## Managed Assets

### Cash Balances

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Cash** | | | | | | | | | | |
| CASH | | | | | | | | | | |
| 66,389.95 | CASH | | $1.00 | $1.00 | $66,390 | $66,390 | $73 | 0.1% | 1.0% | 100.0% |
| **TOTAL Cash** | | | | | **$66,390** | **$66,390** | **$73** | **0.1%** | **1.0%** | **100.0%** |
| **TOTAL Cash Balances** | | | | | **$66,390** | **$66,390** | **$73** | **0.1%** | **1.0%** | **100.0%** |

### Fixed Income

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** | | | | | | | | | | |
| TAXABLE FUND | | | | | | | | | | |
| 50,175.419 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | SNIDX | $13.17 | $14.27 | $660,850 | $716,003<br>$621 AI | $18,395 | 1.6% | 11.3% | 100.0% |
| **TOTAL Mutual Funds** | | | | | **$660,850** | **$716,624** | **$18,395** | **1.6%** | **11.3%** | **100.0%** |
| **TOTAL Fixed Income** | | | | | **$660,850** | **$716,624** | **$18,395** | **1.6%** | **11.3%** | **100.0%** |

### Real Asset Securities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** | | | | | | | | | | |
| TAXABLE FUND | | | | | | | | | | |
| 49,136.155 | ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I | ARIIX | $10.81 | $9.75 | $531,017 | $479,078 | $14,200 | 3.0% | 7.6% | 100.0% |

Attachment 11

**BERNSTEIN**
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Real Asset Securities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **TOTAL Mutual Funds** | | | | | **$531,017** | **$479,078** | **$14,200** | **3.0%** | **7.6%** | **100.0%** |
| **TOTAL Real Asset Securities** | | | | | **$531,017** | **$479,078** | **$14,200** | **3.0%** | **7.6%** | **100.0%** |

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Capital Equipment** | | | | | | | | | | |
| AEROSPACE-DEFENSE | | | | | | | | | | |
| 190 | PRECISION CASTPARTS CORP | PCP | $160 89 | $183.39 | $30,569 | $34,844 | $23 | 0.1% | 0.6% | 1.1% |
| ELECTRICAL EQUIPMENT | | | | | | | | | | |
| 0 | EMERSON ELECTRIC CO | EMR | $0.00 | $50.23 | $0 | $0 | $0 | 0.0% | 0.0% | 0.0% |
| 175 | UNITED TECHNOLOGIES CORP | UTX | $79.42 | $80.11 | $13,899 | $14,019 | $375 | 2.7% | 0.2% | 0.4% |
| 900 | GENERAL ELECTRIC CO | GE | $19.53 | $21.13 | $17,579 | $19,017 | $612 | 3.2% | 0.3% | 0.6% |
| Total | | | | | $31,478 | $33,036 | $987 | 3.0% | 0.5% | 1.0% |
| MACHINERY | | | | | | | | | | |
| 400 | EATON CORP | ETN | $44.59 | $52.16 | $17,837 | $20,864 | $608 | 2.9% | 0.3% | 0.7% |
| MISC. CAPITAL GOODS | | | | | | | | | | |
| 500 | DANAHER CORP | DHR | $43.51 | $53.97 | $21,753 | $26,985 | $50 | 0.2% | 0.4% | 0.8% |
| **TOTAL Capital Equipment** | | | | | **$101,637** | **$116,028** | **$1,667** | **1.4%** | **1.8%** | **3.6%** |
| **Consumer Cyclicals** | | | | | | | | | | |
| AUTO PARTS - AFTERMARKET | | | | | | | | | | |
| 125 | O'REILLY AUTOMOTIVE INC | ORLY | $82.83 | $94.08 | $10,353 | $11,760 | $0 | 0.0% | 0.2% | 0.4% |
| AUTOS & AUTO PARTS OEMS | | | | | | | | | | |
| 1,600 | FORD MOTOR CO | F | $10.87 | $11.45 | $17,394 | $18,320 | $320 | 1.8% | 0.3% | 0.6% |
| 250 | HARLEY DAVIDSON INC | HOG | $38.50 | $46.96 | $9,625 | $11,740 | $155 | 1.3% | 0.2% | 0.4% |

Attachment 11

BERNSTEIN
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| Total | | | | | $27,019 | $30,060 | $475 | 1.6% | 0.5% | 0.9% |
| HOTEL - MOTEL | | | | | | | | | | |
| 250 | LAS VEGAS SANDS CORP | LVS | $45.42 | $46.65 | $11,356 | $11,663 | $188 | 1 6% | 0.2% | 0.4% |
| RETAILERS | | | | | | | | | | |
| 400 | HOME DEPOT INC | HD | $54.17 | $65.07 | $21,669 | $26,028 | $464 | 1.8% | 0.4% | 0.8% |
| 250 | WALGREEN CO | WAG | $36.10 | $33.91 | $9,025 | $8,478 | $275 | 3.2% | 0.1% | 0 3% |
| 500 | TJX COMPANIES INC | TJX | $44.90 | $44.34 | $22,450 | $22,170 | $230 | 1.0% | 0.4% | 0.7% |
| 1,500 | KROGER CO | KR | $23.16 | $26.24 | $34,733 | $39,360 | $900 | 2.3% | 0 6% | 1 2% |
| 225 | EBAY INC | EBAY | $47.21 | $52.82 | $10,623 | $11,885 | $0 | 0.0% | 0.2% | 0 4% |
| 600 | MACY'S INC | M | $34.62 | $38.70 | $20,772 | $23,220 | $480 | 2.1% | 0.4% | 0.7% |
| 85 | AMAZON.COM INC | AMZN | $224.39 | $252.05 | $19,073 | $21,424 | $0 | 0.0% | 0.3% | 0.7% |
| 275 | WAL-MART STORES INC | WMT | $66.26 | $72.02 | $18,222 | $19,806 | $437 | 2.2% | 0.3% | 0.6% |
| Total | | | | | $156,568 | $172,370 | $2,786 | 1.6% | 2.7% | 5.4% |
| TEXTILES/SHOES - APPAREL MFG. | | | | | | | | | | |
| 250 | COACH INC | COH | $73.29 | $57 84 | $18,321 | $14,460 | $300 | 2.1% | 0.2% | 0.5% |
| **TOTAL Consumer Cyclicals** | | | | | **$223,617** | **$240,791** | **$3,749** | **1.6%** | **3.8%** | **7.6%** |
| **Consumer Growth** | | | | | | | | | | |
| DRUGS | | | | | | | | | | |
| 2,500 | PFIZER INC | PFE | $18.65 | $25.02 | $46,613 | $62,550 | $2,200 | 3.5% | 1.0% | 2.0% |
| 200 | BIOGEN IDEC INC | BIIB | $143.87 | $149.09 | $28,774 | $29,818 | $0 | 0.0% | 0.5% | 0 9% |
| 325 | MERCK & CO. INC. | MRK | $44.84 | $44.30 | $14,574 | $14,398 | $559 | 3.9% | 0.2% | 0.5% |
| 150 | VERTEX PHARMACEUTICALS INC | VRTX | $46.07 | $39.79 | $6,911 | $5,969 | $0 | 0.0% | 0.1% | 0.2% |
| 1,000 | ASTRAZENECA PLC-SPONS ADR | AZN | $45.11 | $47.54 | $45,110 | $47,540 | $1,800 | 3.8% | 0.8% | 1.5% |
| 75 | AMGEN INC | AMGN | $81.75 | $88.80 | $6,131 | $6,660 | $108 | 1.6% | 0.1% | 0.2% |
| Total | | | | | $148,113 | $166,934 | $4,667 | 2.8% | 2.6% | 5.3% |
| ENTERTAINMENT | | | | | | | | | | |
| 375 | VIACOM INC-CLASS B | VIAB | $45 27 | $51.61 | $16,976 | $19,354 | $413 | 2.1% | 0.3% | 0.6% |

Attachment 11

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

**Equities**

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,800 | MGM RESORTS INTERNATIONAL | MGM | $11.96 | $10.15 | $21,530 | $18,270 | $0 | 0.0% | 0.3% | 0.6% |
| 500 | THE WALT DISNEY CO. | DIS | $35.15 | $49.66 | $17,573 | $24,830 | $375 | 1.5% | 0.4% | 0.8% |
| 425 | TIME WARNER INC | TWX | $41.05 | $47.30 | $17,448 | $20,103 | $442 | 2.2% | 0.3% | 0 6% |
| Total | | | | | $73,527 | $82,556 | $1,230 | 1.5% | 1.3% | 2.6% |
| HOSPITAL SUPPLIES | | | | | | | | | | |
| 500 | JOHNSON & JOHNSON | JNJ | $61.34 | $69.73 | $30,671 | $34,865 | $1,220 | 3.5% | 0.6% | 1.1% |
| 225 | BECTON DICKINSON & CO | BDX | $76.91 | $76.67 | $17,306 | $17,251 | $446 | 2.6% | 0.3% | 0.5% |
| 500 | MEDTRONIC INC | MDT | $43.09 | $42.11 | $21,546 | $21,055 | $520 | 2.5% | 0.3% | 0.7% |
| Total | | | | | $69,523 | $73,171 | $2,186 | 3.0% | 1.2% | 2.3% |
| MEDICAL PRODUCTS | | | | | | | | | | |
| 35 | INTUITIVE SURGICAL INC | ISRG | $532.50 | $529.00 | $18,638 | $18,515 | $0 | 0.0% | 0.3% | 0.6% |
| 200 | IDEXX LABS CORP | IDXX | $89.57 | $93.47 | $17,913 | $18,694 | $0 | 0.0% | 0.3% | 0.6% |
| Total | | | | | $36,551 | $37,209 | $0 | 0.0% | 0.6% | 1.2% |
| OTHER MEDICAL | | | | | | | | | | |
| 200 | MCKESSON CORP | MCK | $88 02 | $94.47 | $17,603 | $18,894 | $160 | 0.9% | 0.3% | 0.6% |
| PUBLISHING | | | | | | | | | | |
| 55 | GOOGLE INC-CL A | GOOG | $503.92 | $698.37 | $27,715 | $38,410 | $0 | 0.0% | 0.6% | 1.2% |
| RADIO - TV BROADCASTING | | | | | | | | | | |
| 200 | TIME WARNER CABLE | TWC | $46.25 | $94.89 | $9,250 | $18,978 | $0 | 0.0% | 0.3% | 0.6% |
| 175 | DIRECTV | DTV | $49.07 | $49.70 | $8,587 | $8,698 | $0 | 0.0% | 0.1% | 0.3% |
| 400 | COMCAST CORP-CLASS A | CMCSA | $24.62 | $37.18 | $9,850 | $14,872 | $260 | 1.8% | 0.2% | 0.5% |
| 125 | LIBERTY MEDIA CORP - LIBER-A | LMCA | $111.41 | $109.99 | $13,926 | $13,749 | $0 | 0.0% | 0.2% | 0 4% |
| Total | | | | | $41,613 | $56,296 | $260 | 0.5% | 0.9% | 1.8% |
| **TOTAL Consumer Growth** | | | | | **$414,645** | **$474,615** | **$8,502** | **1.8%** | **7.5%** | **14.9%** |
| **Consumer Staples** | | | | | | | | | | |
| BEVERAGES - SOFT, LITE & HARD | | | | | | | | | | |

Attachment 11

**BERNSTEIN**
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

**Equities**

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 200 | LORILLARD INC | LO | $108.40 | $121.16 | $21,680 | $24,232 | $1,240 | 5.1% | 0.4% | 0.8% |
| FOODS | | | | | | | | | | |
| 650 | TYSON FOODS INC-CL A | TSN | $17.85 | $19.17 | $11,602 | $12,461 | $130 | 1.0% | 0.2% | 0.4% |
| 251 | KRAFT FOODS GROUP INC-W/I | KRFT | $45.09 | $45.22 | $11,317 | $11,350 | $0 | 0.0% | 0.2% | 0.4% |
| Total | | | | | $22,919 | $23,811 | $130 | 0.5% | 0.4% | 0.7% |
| RESTAURANTS | | | | | | | | | | |
| 400 | STARBUCKS CORP | SBUX | $30.89 | $51.87 | $12,358 | $20,748 | $336 | 1.6% | 0.3% | 0.7% |
| 150 | MCDONALD'S CORP | MCD | $90.45 | $87.04 | $13,567 | $13,056 | $462 | 3.5% | 0.2% | 0.4% |
| 50 | CHIPOTLE MEXICAN GRILL-CL A | CMG | $351.33 | $263.78 | $17,567 | $13,189 | $0 | 0.0% | 0.2% | 0.4% |
| Total | | | | | $43,492 | $46,993 | $798 | 1.7% | 0.7% | 1.5% |
| SOAPS | | | | | | | | | | |
| 100 | PROCTER & GAMBLE CO | PG | $63.24 | $69.83 | $6,324 | $6,983 | $225 | 3.2% | 0.1% | 0.2% |
| 250 | CLOROX COMPANY | CLX | $72.11 | $76.35 | $18,027 | $19,088 | $640 | 3.4% | 0.3% | 0.6% |
| Total | | | | | $24,351 | $26,071 | $865 | 3.3% | 0.4% | 0.8% |
| TOBACCO | | | | | | | | | | |
| 400 | PHILIP MORRIS INTERNATIONAL | PM | $87.99 | $89.88 | $35,197 | $35,952 | $1,360 | 3.8% | 0.6% | 1.1% |
| 1,400 | ALTRIA GROUP INC | MO | $29.73 | $33 81 | $41,618 | $47,334 | $2,464 | 5.2% | 0.7% | 1.5% |
| 200 | REYNOLDS AMERICAN INC | RAI | $41.41 | $43.72 | $8,282 | $8,744 | $472 | 5.4% | 0.1% | 0.3% |
| Total | | | | | $85,098 | $92,030 | $4,296 | 4.7% | 1.5% | 2 9% |
| **TOTAL Consumer Staples** | | | | | **$197,540** | **$213,627** | **$7,329** | **3.4%** | **3.4%** | **6.7%** |
| **Emerging Markets Mutual Funds** | | | | | | | | | | |
| EMERGING MARKETS FUND | | | | | | | | | | |
| 6,412.061 | BERNSTEIN EMERGING MARKETS PORTFOLIO | SNEMX | $37.59 | $27.05 | $241,023 | $173,446 | $1,539 | 0.9% | 2.7% | 5.5% |
| **TOTAL Emerging Markets Mutual Funds** | | | | | **$241,023** | **$173,446** | **$1,539** | **0.9%** | **2.7%** | **5.5%** |
| **Energy** | | | | | | | | | | |
| OFFSHORE DRILLING | | | | | | | | | | |

Attachment 11

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

**Equities**

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 350 | DIAMOND OFFSHORE DRILLING | DO | $65.25 | $69.00 | $22,839 | $24,150 | $175 | 0.7% | 0.4% | 0 8% |
| | OIL - CRUDE PRODUCTS | | | | | | | | | |
| 100 | EOG RESOURCES INC | EOG | $103.14 | $117.62 | $10,314 | $11,762 | $68 | 0.6% | 0.2% | 0.4% |
| 200 | NOBLE ENERGY INC | NBL | $80.24 | $97 75 | $16,048 | $19,550 | $200 | 1.0% | 0.3% | 0.6% |
| Total | | | | | $26,362 | $31,312 | $268 | 0.9% | 0.5% | 1.0% |
| | OIL WELL EQUIPMENT & SERVICES | | | | | | | | | |
| 300 | NATIONAL - OILWELL INC | NOV | $80.77 | $68.30 | $24,231 | $20,490 | $156 | 0.8% | 0 3% | 0.6% |
| 500 | SCHLUMBERGER LTD | SLB | $61.55 | $71.62 | $30,775 | $35,810 | $550 | 1.5% | 0.6% | 1.1% |
| Total | | | | | $55,006 | $56,300 | $706 | 1.3% | 0.9% | 1.8% |
| | OILS - INTEGRATED INTERNATIONAL | | | | | | | | | |
| 150 | CHEVRON CORP | CVX | $106.55 | $105.69 | $15,983 | $15,854 | $540 | 3.4% | 0.3% | 0.5% |
| 925 | BP PLC-SPONS ADR | BP | $39.94 | $41.76 | $36,942 | $38,628 | $1,998 | 5.2% | 0.6% | 1.2% |
| 375 | EXXON MOBIL CORP | XOM | $81.26 | $88.14 | $30,472 | $33,053 | $855 | 2.6% | 0.5% | 1.0% |
| Total | | | | | $83,398 | $87,534 | $3,393 | 3.9% | 1.4% | 2 8% |
| **TOTAL Energy** | | | | | **$187,604** | **$199,782** | **$4,542** | **2.3%** | **3.2%** | **6.3%** |
| **Financial** | | | | | | | | | | |
| | BANKS - NYC | | | | | | | | | |
| 700 | CIT GROUP INC | CIT | $36.80 | $37.05 | $25,759 | $25,935 | $0 | 0.0% | 0.4% | 0.8% |
| 325 | JPMORGAN CHASE & CO | JPM | $44.03 | $41.08 | $14,311 | $13,351 | $390 | 2.9% | 0.2% | 0.4% |
| 1,200 | CITIGROUP INC | C | $39.26 | $34.57 | $47,117 | $41,484 | $48 | 0.1% | 0.7% | 1.3% |
| Total | | | | | $87,187 | $80,770 | $438 | 0.5% | 1.3% | 2.5% |
| | MAJOR REGIONAL BANKS | | | | | | | | | |
| 550 | US BANCORP | USB | $31.66 | $32.26 | $17,413 | $17,743 | $429 | 2.4% | 0.3% | 0.6% |
| 1,200 | WELLS FARGO & COMPANY | WFC | $31.61 | $33.01 | $37,930 | $39,612 | $1,056 | 2.7% | 0.6% | 1.2% |
| 475 | BB&T CORP | BBT | $33.44 | $28.17 | $15,882 | $13,381 | $380 | 2.8% | 0.2% | 0.4% |
| Total | | | | | $71,225 | $70,736 | $1,865 | 2.6% | 1.1% | 2 2% |

Attachment 11

BERNSTEIN
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| MISC FINANCIAL | | | | | | | | | | |
| 175 | BERKSHIRE HATHAWAY INC-CL B | BRK/B | $84.86 | $88.08 | $14,850 | $15,414 | $0 | 0.0% | 0.2% | 0.5% |
| 200 | VISA INC - CLASS A SHRS | V | $123.04 | $149.71 | $24,608 | $29,942 | $264 | 0.9% | 0.5% | 0.9% |
| Total | | | | | $39,458 | $45,356 | $264 | 0.6% | 0.7% | 1.4% |
| MULTI-LINE INSURANCE | | | | | | | | | | |
| 325 | HEALTH NET INC | HNT | $25.37 | $23.55 | $8,246 | $7,654 | $0 | 0.0% | 0.1% | 0.2% |
| 650 | WELLPOINT INC | WLP | $67.21 | $55.90 | $43,685 | $36,335 | $748 | 2.1% | 0.6% | 1.1% |
| 550 | FIDELITY NATIONAL FINANCIAL IN | FNF | $22.58 | $24.21 | $12,418 | $13,316 | $352 | 2.6% | 0.2% | 0.4% |
| 530 | UNITEDHEALTH GROUP INC | UNH | $47.55 | $54.39 | $25,203 | $28,827 | $451 | 1.6% | 0.5% | 0 9% |
| Total | | | | | $89,552 | $86,131 | $1,550 | 1.8% | 1.4% | 2.7% |
| PROPERTY - CASUALTY INSURANCE | | | | | | | | | | |
| 150 | PARTNERRE LTD | PRE | $79.15 | $82.88 | $11,872 | $12,432 | $360 | 2.9% | 0.2% | 0.4% |
| **TOTAL Financial** | | | | | **$299,293** | **$295,755** | **$4,477** | **1.5%** | **4.7%** | **9.3%** |
| **Industrial Resources** | | | | | | | | | | |
| CHEMICALS | | | | | | | | | | |
| 350 | LYONDELLBASELL INDU-CL A | LYB | $32.36 | $49.73 | $11,326 | $17,406 | $35 | 0.2% | 0 3% | 0.5% |
| MISC INDUSTRIAL COMMODITIES | | | | | | | | | | |
| 150 | INTERCONTINENTALEXCHANGE INC | ICE | $135.51 | $132.15 | $20,326 | $19,823 | $0 | 0 0% | 0.3% | 0.6% |
| **TOTAL Industrial Resources** | | | | | **$31,652** | **$37,368** | **$35** | **0.1%** | **0.6%** | **1.2%** |
| **International Equity Mutual Funds** | | | | | | | | | | |
| INTERNATIONAL EQUITY FUND | | | | | | | | | | |
| 58,364.666 | BERNSTEIN INTERNATIONAL PORTFOLIO | SIMTX | $23.87 | $13.67 | $1,393,422 | $797,845 | $14,883 | 1.9% | 12 6% | 25.1% |
| **TOTAL International Equity Mutual Funds** | | | | | **$1,393,422** | **$797,845** | **$14,883** | **1.9%** | **12.6%** | **25.1%** |
| **Mutual Funds** | | | | | | | | | | |
| MUTUAL FUNDS | | | | | | | | | | |
| 3,272.378 | AB DISCOVERY VALUE FUND CL ADV | ABYSX | $16.02 | $17.70 | $52,423 | $57,921 | $229 | 0.4% | 0.9% | 1.8% |

Attachment 11

BERNSTEIN
Global Wealth Management

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 7,948.571 | AB DISCOVERY GROWTH FND CL ADV | CHCYX | $7.00 | $7.38 | $55,640 | $58,660 | $0 | 0.0% | 0.9% | 1.8% |
| Total | | | | | $108,063 | $116,582 | $229 | 0.2% | 1.8% | 3.7% |
| **TOTAL Mutual Funds** | | | | | **$108,063** | **$116,582** | **$229** | **0.2%** | **1.8%** | **3.7%** |
| **Non-Financial** | | | | | | | | | | |
| HOME BUILDING | | | | | | | | | | |
| 700 | PULTE GROUP INC | PHM | $14.93 | $16.81 | $10,452 | $11,767 | $0 | 0.0% | 0.2% | 0.4% |
| MISC. BUILDING | | | | | | | | | | |
| 175 | SHERWIN-WILLIAMS CO/THE | SHW | $133.35 | $152.52 | $23,337 | $26,691 | $273 | 1.0% | 0.4% | 0.8% |
| **TOTAL Non-Financial** | | | | | **$33,789** | **$38,458** | **$273** | **0.7%** | **0.6%** | **1.2%** |
| **Services** | | | | | | | | | | |
| AIR TRANSPORT | | | | | | | | | | |
| 1,200 | DELTA AIR LINES INC | DAL | $10.72 | $10.00 | $12,861 | $12,000 | $0 | 0.0% | 0.2% | 0.4% |
| RAILROADS | | | | | | | | | | |
| 225 | UNION PACIFIC CORP | UNP | $118.10 | $122.78 | $26,572 | $27,626 | $621 | 2.3% | 0.4% | 0.9% |
| **TOTAL Services** | | | | | **$39,433** | **$39,781** | **$621** | **1.6%** | **0.6%** | **1.2%** |
| **Technology** | | | | | | | | | | |
| COMMUNICATION - EQUIP. MFRS. | | | | | | | | | | |
| 1,400 | CISCO SYSTEMS INC | CSCO | $19.40 | $18.91 | $27,165 | $26,474 | $784 | 3 0% | 0.4% | 0.8% |
| 200 | HARRIS CORP | HRS | $50.84 | $47.13 | $10,169 | $9,426 | $296 | 3.1% | 0.1% | 0.3% |
| Total | | | | | $37,333 | $35,900 | $1,080 | 3.0% | 0.6% | 1.1% |
| COMPUTER SERVICES/SOFTWARE | | | | | | | | | | |
| 75 | LINKEDIN CORP - A | LNKD | $98.39 | $108.14 | $7,379 | $8,111 | $0 | 0.0% | 0.1% | 0.3% |
| 375 | COGNIZANT TECH SOLUTIONS-A | CTSH | $75.16 | $67.23 | $28,185 | $25,211 | $0 | 0.0% | 0.4% | 0.8% |
| 450 | FIDELITY NATIONAL INFORMATION | FIS | $32.79 | $36.10 | $14,756 | $16,245 | $360 | 2.2% | 0.3% | 0.5% |
| 225 | ANSYS INC | ANSS | $60.65 | $66.33 | $13,646 | $14,924 | $0 | 0.0% | 0.2% | 0.5% |
| 550 | MICROSOFT CORP | MSFT | $29.89 | $26.62 | $16,441 | $14,641 | $506 | 3.5% | 0.2% | 0.5% |

Attachment 11

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-617 5293

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 275 | INTUIT INC | INTU | $48.18 | $59.91 | $13,251 | $16,475 | $187 | 1.1% | 0.3% | 0.5% |
| 425 | CITRIX SYSTEMS INC | CTXS | $65.32 | $61.16 | $27,761 | $25,993 | $0 | 0.0% | 0.4% | 0.8% |
| 650 | TIBCO SOFTWARE INC | TIBX | $30.07 | $25.05 | $19,544 | $16,283 | $0 | 0.0% | 0.3% | 0.5% |
| 200 | BMC SOFTWARE INC | BMC | $39.55 | $40.96 | $7,910 | $8,192 | $0 | 0.0% | 0.1% | 0.3% |
| 125 | F5 NETWORKS INC | FFIV | $119.05 | $93.68 | $14,881 | $11,710 | $0 | 0.0% | 0.2% | 0.4% |
| Total | | | | | $163,755 | $157,785 | $1,053 | 0.7% | 2.5% | 5.0% |
| COMPUTERS | | | | | | | | | | |
| 120 | APPLE INC | AAPL | $237.58 | $585.28 | $28,509 | $70,234 | $1,272 | 1.8% | 1.1% | 2.2% |
| 1,800 | HEWLETT-PACKARD CO | HPQ | $31.05 | $12.99 | $55,883 | $23,382 | $950 | 4.1% | 0.4% | 0.7% |
| 190 | INTL BUSINESS MACHINES CORP | IBM | $198.67 | $190 07 | $37,748 | $36,113 | $646 | 1 8% | 0.6% | 1.1% |
| Total | | | | | $122,140 | $129,729 | $2,868 | 2.2% | 2.1% | 4.1% |
| SEMICONDUCTORS | | | | | | | | | | |
| 1,800 | APPLIED MATERIALS INC | AMAT | $11.69 | $10.73 | $21,042 | $19,314 | $648 | 3.4% | 0.3% | 0.6% |
| 1,500 | MICRON TECHNOLOGY INC | MU | $5.45 | $5.98 | $8,171 | $8,970 | $0 | 0.0% | 0.1% | 0.3% |
| Total | | | | | $29,213 | $28,284 | $648 | 2.3% | 0.4% | 0.9% |
| **TOTAL Technology** | | | | | **$352,442** | **$352,389** | **$5,649** | **1.6%** | **5.6%** | **11.1%** |
| **Utilities** | | | | | | | | | | |
| ELECTRIC COMPANIES | | | | | | | | | | |
| 0 | ENTERGY CORP | ETR | $0.00 | $63.54 | $0 | $0 | $0 | 0.0% | 0.0% | 0 0% |
| 350 | AMEREN CORPORATION | AEE | $34.39 | $29.97 | $12,036 | $10,490 | $560 | 5.3% | 0.2% | 0.3% |
| 1,200 | NV ENERGY INC | NVE | $16 23 | $18.33 | $19,479 | $21,996 | $816 | 3.7% | 0.3% | 0.7% |
| Total | | | | | $31,515 | $32,486 | $1,376 | 4.2% | 0.5% | 1.0% |
| GAS DISTRIBUTORS | | | | | | | | | | |
| 650 | KINDER MORGAN INC | KMI | $35.13 | $33.81 | $22,838 | $21,977 | $936 | 4.3% | 0.3% | 0.7% |
| TELEPHONE | | | | | | | | | | |
| 350 | VERIZON COMMUNICATIONS INC | VZ | $45.33 | $44.12 | $15,865 | $15,442 | $721 | 4.7% | 0.2% | 0.5% |

Attachment 11

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Equities

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| 500 | AT&T INC | T | $32.64 | $34.13 | $16,318 | $17,065 | $900 | 5.3% | 0.3% | 0.5% |
| Total | | | | | $32,183 | $32,507 | $1,621 | 5.0% | 0.5% | 1.0% |
| **TOTAL Utilities** | | | | | **$86,536** | **$87,381** | **$3,933** | **4.5%** | **1.4%** | **2.7%** |
| | | | | | | $4,626 AI | | | | |
| **TOTAL Equities** | | | | | **$3,710,696** | **$3,179,220** | **$57,428** | **1.8%** | **50.3%** | **100.0%** |

## Dynamic Asset Allocation Overlay

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** | | | | | | | | | | |
| MUTUAL FUNDS | | | | | | | | | | |
| 181,375 649 | OVERLAY A PORTFOLIO CLASS 2 | SAOTX | $10.70 | $10.39 | $1,941,426 | $1,884,493 | $24,304 | 1.3% | 29.8% | 100.0% |
| **TOTAL Mutual Funds** | | | | | **$1,941,426** | **$1,884,493** | **$24,304** | **1.3%** | **29.8%** | **100.0%** |
| **TOTAL Dynamic Asset Allocation Overlay** | | | | | **$1,941,426** | **$1,884,493** | **$24,304** | **1.3%** | **29.8%** | **100.0%** |

## Unmanaged Assets

### Fixed Income

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **Cash Equivalents** | | | | | | | | | | |
| AGENCY DISCOUNT NOTE | | | | | | | | | | |
| 115.368 | FGLMC 30 YR#C12267 | | $100.17 | $101.56 | $116 | $118 | $7 | N/A | 0.0% | 19.6% |

Attachment 11

# Portfolio Holdings and Valuation

Account: JAMES R. THORPE FOUNDATION (888-36640)
As of November 30, 2012 41-6175293

## Fixed Income

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | $1 AI | | | | |
| **TOTAL Cash Equivalents** | | | | | **$116** | **$118** | **$7** | **N/A** | **0.0%** | **19.6%** |
| **Unclassified** | | | | | | | | | | |
| UNKNOWN | | | | | | | | | | |
| 458.133 | GNMA 30 YR#447277 | | $99 35 | $104.95 | $455 | $484<br>$3 AI | $34 | N/A | 0.0% | 80.4% |
| **TOTAL Unclassified** | | | | | **$455** | **$487** | **$34** | **N/A** | **0.0%** | **80.4%** |
| **TOTAL Fixed Income** | | | | | **$571** | **$605** | **$42** | **N/A** | **0.0%** | **100.0%** |

## NET PORTFOLIO VALUE

| Quantity | Holding | Ticker | Avg. Unit Cost | Market Price | Total Cost | Market Value | Est. Annual Income | Yield | % of Portfolio | % of Asset Class |
|---|---|---|---|---|---|---|---|---|---|---|
| **NET PORTFOLIO VALUE** | | | | | **$6,910,950** | **$6,331,033** | **$114,443** | **N/A** | | |

Notes
- AI = Accrued Income (interest and dividends).
- Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments. In addition to these dividends the funds may also make annual distributions of short and long-term capital gains
- Fixed income fund yields are calculated using the 30 day S.E.C. yield. Municipal yields may include a portion of taxable income. Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions. Therefore yield will differ from estimated annual income.
- International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains.
- Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.
- "Unmanaged Assets" are securities of which you have retained management and for which we have no responsibility and charge no management fee

Attachment 11

# Grantmaking Priorities
# (2013)

**What the Thorpe Foundation supports**

The Thorpe Foundation supports 501c3 non-profit organizations located in and serving the Minneapolis and the western Minneapolis metro suburbs of the Twin Cities. The Foundation is interested in supporting organizations or programs or projects which address the following populations and community needs:

**Youth**

The Thorpe Foundation seeks to create opportunities for youth ages 8-18 to achieve more productive lives. Special consideration will be given to those organizations that serve economically disadvantaged youth.

**The Foundation supports organizations and programs that:**

- **Engage Youth In The Arts** including organizations and programs which expose youth to the arts and enhance the creative process;
- **Encourage Character Development** including organizations and programs committed to teaching the values of trustworthiness, respect, responsibility, fairness, caring and citizenship;
- **Support Academic And Social Development** including academic support programs for middle school students that provide core academic services, scholarships and school based academic and social support services and out-of-school time enrichment opportunities that provide a variety of academic and non-academic learning opportunities for youth outside of the regular school day;
- **Provide Safety And Support To Youth** including short term community based counseling services and child abuse prevention and intervention programs.

**Elderly**

The Thorpe Foundation fosters the vital aging of seniors through support of services which help them to live independently. The Foundation will give special consideration to services which address the needs of economically disadvantaged seniors, immigrant seniors and the frail elderly.

**The Foundation supports organizations and programs that:**

- **Provide Transportation Services** including door to door services;
- **Assist seniors in remaining in their own homes** including nutrition programs that deliver meals or groceries to the home, chore assistance, home visiting to reduce social isolation, and in-home health care options;

- **Educate seniors about housing options** including affordable housing and assisted living options;
- **Provide social and recreational opportunities for seniors** including programs offered by senior centers and other community organizations and arts organizations that help seniors connect with others and continue life long learning.

**Note:** In 2013, the Thorpe Foundation will continue a change made in 2011 to accept versus invite proposals for elder funding. Proposals must be received by the September 1, 2013 deadline.

### Where Does the Thorpe Foundation Make Grants?

The Thorpe Foundation makes grants to organizations and programs serving the Minneapolis metro area and the western Minneapolis metro suburbs.

### What Types of Grants Does the Thorpe Foundation Make?

The Thorpe Foundation is most likely to make general operating or program support grants.

### What the Thorpe Foundation Does Not Support

**The Foundation does not:**

1. Make multi-year grants or fund individuals;
2. Make grants in the east metro area, greater Minnesota, or outside the State of Minnesota;
3. Make grants through fiscal agents;
4. Support endowment drives, conferences, seminars, tours, or fundraising events;
5. Support organizations with operating budgets over $2 million;
6. Support organizations with no paid staff.

# Application Procedures & Deadlines for 2013

## Procedures

### Requirements for All Applicants

- Applications for **Youth funding** are accepted from organizations that fall within the current grant guidelines and meet all other requirements;
- Applications for **Elderly funding** are accepted from organizations that fall within the current grant guidelines and meet all other requirements;
- The Thorpe Foundation will only accept one proposal annually from any organization;
- Applications will only be considered from organizations that have annual operating budgets of $2 million or less and have at least one paid employee;
- Proposals must be postmarked, hand delivered or e-mailed (application@jamesrthorpefoundation.org) by the deadline (listed below) and include the following::
  1. The Thorpe Foundation application cover form.
  2. A proposal narrative of seven pages or less which describes the organization, including it purpose, services to the community, size and make up of its constituency, and staff qualifications.
  3. List of your board of directors with affiliations.
  4. Operating budget for the organization's current fiscal year, **including sources of revenue and expenses.**
  5. If seeking project or program support, a budget for the project, **including sources of revenue and expenses.**
  6. Year-to-date financials.
  7. A list of **secured and pending** foundation and corporate contributors with amounts for the current fiscal year and a list of secured sources for the most recently completed fiscal year.
  8. An audited financial statement or 990 for the mostly recently completed fiscal year.
  9. A copy of your IRS 501c3 tax exempt letter.
  10. If you received funding in 2012, a final report on your grant

### Proposal Format

The James R. Thorpe accepts the Minnesota Common Grant Application Form, however all applicants must submit the James R. Thorpe Foundation Application Cover Form.

Please submit one, unbound copy of the proposal. Applications are accepted by e-mail. Please submit electronic applications as a single PDF.

## Deadlines

In 2013, the applications deadlines will be:

- **Youth funding proposals: March 1, 2013**
- **Elderly funding proposals: September 1, 2013**

Funding requests **must be postmarked on or before the respective funding area proposal deadline**. Applications delivered or postmarked after March 1 will not be considered.

Proposals will be accepted by regular mail, hand delivery or e-mail. Hand delivered or e-mailed proposals must be received in the Foundation's office by 4:30 PM on the day of the application deadline.

In 2013, the September 1 deadline falls on a Sunday. This will not change the Foundation's procedures. Applications will need to be postmarked or received by e-mail or delivered to the office by September 1, 2013 to receive consideration.

### Board Meeting Schedule and Decision-making Timelines

The Thorpe Foundation Board of Directors will meet in May to consider Youth proposals and November to consider Elderly proposals. Applicants will be notified within four weeks of the Board meeting of the Foundation's decision.