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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
The Shadow Funders Inc

A Employer identification number
20-2031200

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Foundation Source 501 Silverside Rd

B Telephone number (see instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 816,083

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	43	43		
	4	Dividends and interest from securities.	23,169	23,169		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	44,526			
	b	Gross sales price for all assets on line 6a 669,277				
	7	Capital gain net income (from Part IV, line 2) . . .		44,526		
	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)	9	9		
	12	**Total.** Add lines 1 through 11	67,747	67,747		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).				
	c	Other professional fees (attach schedule)	10,224	10,224		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	571	471		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,325	98		8,227
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,120	10,793		8,227
	25	Contributions, gifts, grants paid	73,400			73,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	92,520	10,793		81,627
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-24,773			
	b	**Net investment income** (if negative, enter -0-)		56,954		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

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	22,423	38,886	38,886
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	128,295	107,834	110,609
	b	Investments—corporate stock (attach schedule)	505,591	514,550	610,906
	c	Investments—corporate bonds (attach schedule)	80,755	51,021	55,682
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 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)	737,064	712,291	816,083
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	737,064	712,291	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	737,064	712,291	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	737,064	712,291	

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	737,064
2	Enter amount from Part I, line 27a	2	-24,773
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	712,291
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	712,291

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)
1 a	Publicly-traded Securities			
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	669,277		624,751	44,526
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				44,526
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	44,526
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	127,417	860,230	000 148120
2010	36,524	876,206	000 041684
2009	63,645	788,414	000 080725
2008	25,650	938,298	000 027337
2007	76,940	1,060,832	000 072528

2	**Total** of line 1, column (d).	2	000 370394
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	000 074079
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	810,498
5	Multiply line 4 by line 3.	5	60,041
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	570
7	Add lines 5 and 6.	7	60,611
8	Enter qualifying distributions from Part XII, line 4.	8	81,627

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 page 18 of the 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	570
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	570
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	570
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 448		
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	448
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	122
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 2013 estimated tax** ▶ — **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		No
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		No
	*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		No
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.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶co Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 2012, 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		No

See 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 page 20 of the instructions)?	1b		
	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 2012?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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**		
	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**		No
	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**		

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 Additional Data Table				

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
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

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	
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	
2	
All other program-related investments See page 24 of the instructions **3**	

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	791,619
b	Average of monthly cash balances.	1b	31,222
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	822,841
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	822,841
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,343
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	810,498
6	**Minimum investment return.** Enter 5% of line 5.	6	40,525

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	40,525
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	570		
b	Income tax for 2012 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	570
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	39,955
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	39,955
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	39,955

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	81,627
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	81,627
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	570
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	81,057

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				39,955
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011. 67,268				
f Total of lines 3a through e.	67,268			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 81,627				
a Applied to 2011, 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 2012 distributable amount.				39,955
e Remaining amount distributed out of corpus	41,672			
5 Excess distributions carryover applied to 2012				
(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	108,940			
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 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
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 2007 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	108,940			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . . 67,268				
e Excess from 2012. . . . 41,672				

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 2012, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				73,400
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	43	
4 Dividends and interest from securities			14	23,169	
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	44,526	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue **a** Foreign Tax Refund			01	9	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				67,747	

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 67,747

(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)

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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

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

****** | 2013-05-01 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Jeffrey D Haskell	Jeffrey D Haskell	2013-05-01		

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ One Hollow Lane Suite 212, Lake Success, NY 11042

Phone no (800) 839-1754

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Christina E Haglund Foundation Source 501 Silverside Rd Wilmington, DE 19809	VP / Dir 001 00	0		
Erick J Haglund Foundation Source 501 Silverside Rd Wilmington, DE 19809	VP / Dir 001 00	0		
Melissa Haglund Foundation Source 501 Silverside Rd Wilmington, DE 19809	VP / Dir 001 00	0		
Michael E Haglund Foundation Source 501 Silverside Rd Wilmington, DE 19809	Pres / Dir / Sec 001 00	0		
Molly G Haglund Foundation Source 501 Silverside Rd Wilmington, DE 19809	VP / Dir 001 00	0		

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

Melıssa Haglund
Mıchael E Haglund

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALL SAINTS PARISH 3847 NE GLISAN ST PORTLAND,OR 97232	N/A	509a1	General Unrestricted	3,000
ALL SAINTS PARISH 3847 NE GLISAN ST PORTLAND,OR 97232	N/A	509a1	All Saints School	20,000
ALL SAINTS PARISH 3847 NE GLISAN ST PORTLAND,OR 97232	N/A	509a1	All Saints School Scholarships Fund	3,000
BLANCHET HOUSE OF HOSPITALITY 1500 NE IRVING ST STE 440 PORTLAND,OR 97232	N/A	509a1	Capital Campaign	5,000
CENTRAL CATHOLIC HIGH SCHOOL 2401 SE STARK ST PORTLAND,OR 97214	N/A	509a1	CCHS Capital Campaign	40,000
FRIENDS OF OUTDOOR SCHOOL PO BOX 82684 PORTLAND,OR 97282	N/A	509a1	General Unrestricted	500
KBOO FOUNDATION 20 SE 8TH AVE PORTLAND,OR 97214	N/A	509a1	General Unrestricted	300
PLANNED PARENTHOOD 3727 NE ML KING JR BLVD PORTLAND,OR 97212	N/A	509a1	General Unrestricted	1,000
VALENTINO ACHAK DENG FOUNDATION 849 VALENCIA ST SAN FRANCISCO,CA 94110	N/A	509a1	General Unrestricted	600
Total . . . . ▶ **3a**				73,400

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

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Publicly-traded Securities					669,277	624,751			44,526	

TY 2012 General Explanation Attachment

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

TY 2012 Investments Corporate Bonds Schedule

Name: The Shadow Funders Inc
EIN: 20-2031200
Software ID: 12000057
Software Version: 12.13.328.3

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ASTRAZENECA PLC NT - 5.900 - 09/15/2017	2,016	2,430
ATT INC GLBL NT - 3.000 - 02/15/2022	2,001	2,080
BERKSHIRE HATHAWAY FIN CORP - 1.600 - 05/15/2017	2,047	2,039
BP CAPITAL MARKETS PLC NT - 1.700 - 12/05/2014	2,016	2,042
CANADIAN NAT RES LTD NT - 5.700 - 05/15/2017	1,964	2,356
CATERPILLAR FINL SVCS MTNS - 7.150 - 02/15/2019	1,268	1,302
CITIGROUP INC SUB NT - 5.000 - 09/15/2014	2,935	3,156
COMCAST CORP NT - 6.300 - 11/15/2017	1,013	1,227
DAIMLERCHRYSLER N. AMER - 6.500 - 11/15/2013	3,166	3,149
DIRECTV HLDGS LLC / DIRECTV - 3.500 - 03/01/2016	2,030	2,119
ENTERPRISE PRODUCTS BD - 5.200 - 09/01/2020	1,044	1,194
EXELON CORP NT - 4.900 - 06/15/2015	1,881	2,177
GE CAP CORP SR UNSERUES 5.625 9/15/17	3,555	3,538
GLAXOSMITHKLINE CAP INC 05.65000 05/15/2018	2,027	2,436
GOLDMAN SACHS GROUP INC - 5.375 - 03/15/2020	2,087	2,292
JPMORGAN CHASE CO GLBL - 4.750 - 03/01/2015	3,276	3,236
KRAFT FOODS INC NT 5.37500 02/10/2020	1,013	1,207
MORGAN STANLEY - 4.750 - 04/01/2014	1,898	2,071
PFIZER INC - 6.200 - 03/15/2019	2,439	2,528
TIME WARNER CABLE INC - 8.750 - 02/14/2019	2,012	2,698
TIME WARNER INC DTD 3/11/2010 4.875 3/15/2020	2,151	2,336
TOYOTA MTR CR CORP MTN - 1.250 - 10/05/2017	2,007	2,014
UNITED PARCEL SRVC NT - 5.500 - 01/15/2018	3,052	3,605
WAL MART STORES INC NT - 5.800 - 02/15/2018	2,123	2,450

TY 2012 Investments Corporate Stock Schedule

Name: The Shadow Funders Inc
EIN: 20-2031200
Software ID: 12000057
Software Version: 12.13.328.3

Name of Stock	End of Year Book Value	End of Year Fair Market Value
157 shares of AETNA INC. NEW	6,606	7,271
147 shares of AGILENT TECHNOLOGIES INC	3,940	6,018
52 shares of AIR PRODS CHEM INC.	4,538	4,369
13 shares of ALLEGHANY CP	4,130	4,360
175 shares of ALTRIA GROUP INC	5,689	5,502
333 shares of AMERICAN EXPRESS CO	14,704	19,141
62 shares of AMERIPRISE FINANCIAL INC	2,246	3,883
50 shares of ANHEUSER BUSCH COS INC	2,740	4,371
133 shares of ASSA ABLOY UNSP/ADR	1,443	2,462
39 shares of ASSOCIATED BRITISH FOODS PLC	947	994
204 shares of ATLANTIA SPA ADR	1,514	1,842
178 shares of BALL CP	6,621	7,966
613 shares of BANK NEW YORK MELLON CORP COM	16,649	15,754
20 shares of BAYER A G SPONSORED ADR	1,280	1,918
52 shares of BAYERISCHE MOTOREN WERKE	1,288	1,695
154 shares of BED BATH BEYOND INC.	6,887	8,610
130 shares of BERKSHIRE HATHAWAY INC. CLASS B	7,894	11,661
80 shares of BG GROUP PLC ADS	1,654	1,337
39 shares of BHP BILLITON LIMITED	3,003	3,058
58 shares of BNP PARIBAS SPONS ADR	1,351	1,694
32 shares of BRITISH AMERICAN TOBACCO PLC	2,880	3,240
24 shares of BRITISH SKY BROADCASTING ADR	1,053	1,209
201 shares of CAMPBELL SOUP CO	6,711	7,013
275 shares of CANADIAN NATURAL RESOURCES LTD	8,133	7,939
38 shares of CANON INC.	1,777	1,490
29 shares of CF INDUSTRIES HOLDINGS, INC	4,678	5,892
108 shares of CHINA CONSTRUCT UNSPON ADR	1,595	1,734
41 shares of CHINA MOBILE HGK LTD	2,260	2,408
54 shares of CIELO SA ADR	1,105	1,558
96 shares of COACH INC	5,664	5,329

Name of Stock	End of Year Book Value	End of Year Fair Market Value
156 shares of COCA-COLA CO	4,168	5,655
199 shares of COSTCO WHOLESALE CORP NEW	10,656	19,647
372 shares of CVS CAREMARK CORP.	12,065	17,986
75 shares of DAITO TRUST CONSTRUC	1,655	1,765
66 shares of DEERE CO	5,729	5,704
146 shares of DEVON ENERGY CORPORATION	8,599	7,598
86 shares of DIAGEO PLC ADS	6,412	10,026
113 shares of DIRECTV GROUP	6,029	5,668
215 shares of DISCOVER FINL SVCS COM	5,836	8,288
177 shares of EATON VANCE CORP COM	5,654	5,637
29 shares of ENI S.P.A.	1,372	1,425
161 shares of EOG RESOURCES INC	11,079	19,447
46 shares of ESTACIO PARTICIP ADR	875	971
110 shares of EXPRESS SCRIPTS HOLDING CO.	4,884	5,940
39 shares of FANUC LIMITED UNSPONSORED	1,006	1,197
38 shares of GETINGE AB UNSP ADR	1,163	1,292
92 shares of GILEAD SCIENCES INC	6,205	6,757
19 shares of GOOGLE INC CL A	10,137	13,440
208 shares of HARLEY DAVIDSON INC.	9,166	10,157
120 shares of HERBALIFE LTD	6,014	3,953
84 shares of HERSHEY FOODS CORP COMMON	5,993	6,066
95 shares of HEWLETT PACKARD CO	3,473	1,354
148 shares of HOLLYFRONTIER CORP	5,997	6,889
399 shares of HUNTSMAN CORP	6,175	6,344
132 shares of INFORMA PLC UNSPONSORED ADR	1,459	1,962
149 shares of ING GROUP N V SPONSORED ADR	1,167	1,414
161 shares of IRON MOUNTAIN NEW	3,857	4,999
37 shares of JS GROUP CORP-UNSPON ADR	1,794	1,647
82 shares of KASIKORNBANK PUB CO LTD ADR CMN	1,300	2,103
100 shares of KELLOGG CO	5,658	5,585

Name of Stock	End of Year Book Value	End of Year Fair Market Value
51 shares of KOC HOLDINGS AS UNSP/ADR	877	1,334
56 shares of KOMATSU LTD.	1,595	1,440
335 shares of LOEWS CORP	9,940	13,651
33 shares of LVMH MOET HENN UNSP	1,039	1,244
145 shares of MACYS INC	5,660	5,658
124 shares of MARRIOTT INTERNATIONAL INC. CL A	4,822	4,621
40 shares of MEDICLINIC INTERNATIONAL - ADR	1,036	1,308
50 shares of MERCK KGAA U/ADR	1,501	2,198
150 shares of METLIFE INC.	4,843	4,941
327 shares of MICROSOFT CORPORATION	9,237	8,734
91 shares of MOBILE TELSYS OJSC	1,462	1,697
62 shares of MONSANTO CO	5,290	5,868
60 shares of MR PRICE GROUP LTD	605	991
59 shares of NOVARTIS AG ADR	3,053	3,735
143 shares of NU SKIN ENTERPRISES CL A	6,026	5,298
177 shares of OCCIDENTAL PETROLEUM CORP	7,747	13,560
270 shares of ORACLE CORP	8,448	8,996
47 shares of ORICA LTD UNSPON ADR	1,331	1,234
59 shares of PETRO GEO ADR NEW	823	1,027
127 shares of PETROFAC LTD UNSPONS ADR	1,295	1,688
169 shares of PFIZER INC.	3,060	4,238
75 shares of PHILIP MORRIS INTL	3,221	6,273
132 shares of PHILLIPS 66	6,209	7,009
313 shares of PIER 1 IMPORTS INC	5,993	6,260
106 shares of POTASH CORPORATION OF SASKATCHEWAN INC	4,725	4,313
9 shares of PRICELINE.COM INCORPORATED	5,692	5,584
400 shares of PROGRESSIVE CORP OHIO	7,437	8,440
85 shares of PRUDENTIAL PLC SC	1,632	2,427
172 shares of PT BK MANDIR PRS UNSP/ADR	1,246	1,446
44 shares of PT TELEKOM. IND. TBK ADR	1,521	1,626

Name of Stock	End of Year Book Value	End of Year Fair Market Value
194 shares of QUESTCOR PHARMACEUTICALS, INC.	5,678	5,184
93 shares of RED ELECTRICA DE ESPANA SA	857	925
55 shares of REXAM PLC ADR	1,543	1,966
30 shares of ROYAL DUTCH SHELL PLC	1,788	2,069
38 shares of RYANAIR HOLDINGS PLC-ADR COM	982	1,303
89 shares of SAMPO OYJ UNSPONSORED ADR	1,216	1,427
23 shares of SANDS CHINA LTD UNSP ADR	896	1,030
77 shares of SANDVIK AB SPONS ADR	984	1,244
90 shares of SANOFI-AVENTIS SPONSORED ADR	3,321	4,264
44 shares of SAP AKTIENGESELL ADS	2,238	3,537
214 shares of SBERBANK SPONSORED ADR	2,276	2,604
20 shares of SEVEN I HOLDINGS C	1,341	1,127
40 shares of SHERWIN-WILLIAMS CO.	4,111	6,153
79 shares of SOFTBANK CP UNSP ADR	1,512	1,434
588 shares of SONIC CORPORATION	5,980	6,121
72 shares of STANDARD BANK GROUP SPON ADR	1,070	1,024
315 shares of SUMITOMO MITSUI FINCL GRP	3,353	2,312
41 shares of SWATCH GROUP AG	894	1,041
56 shares of SWEDBANK AB S/ADR	711	1,109
214 shares of TAIWAN SEMICONDUCTOR MFG CO LTD	2,516	3,672
49 shares of TECHNIP ADS	1,116	1,444
187 shares of TEXAS INSTRUMENTS INC.	4,496	5,776
198 shares of TJX COMPANIES INC	6,639	8,405
32 shares of TRANSOCEAN LTD.	3,037	1,429
112 shares of TULLOW OIL PLC ADR UK	877	1,167
95 shares of TURKCELL ILET NEW	1,240	1,533
347 shares of U.S. SILICA HOLDINGS INC	5,658	5,805
96 shares of UNILEVER PLC AMER	2,787	3,717
76 shares of UNITED PARCEL SERVICE	5,687	5,603
73 shares of VALE SA	1,882	1,530

Name of Stock	End of Year Book Value	End of Year Fair Market Value
49 shares of VALEO SA SPONS ADR	1,121	1,259
161 shares of WADDELLREED FIN INC	5,673	5,606
118 shares of WAL-MART STORES INC.	6,184	8,051
158 shares of WALT DISNEY HOLDINGS CO.	6,584	7,867
588 shares of WELLS FARGO CO.	12,413	20,099
319 shares of WOLSELEY PLC ADR	993	1,509
101 shares of YAHOO JAPAN CORP	973	1,087

TY 2012 Other Expenses Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	8,202			8,202
Bank Charges	98	98		
State or Local Filing Fees	25			25

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TY 2012 Other Income Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Foreign Tax Refund	9		

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TY 2012 Other Professional Fees Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	10,224	10,224		

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TY 2012 Taxes Schedule

Name: The Shadow Funders Inc

EIN: 20-2031200

Software ID: 12000057

Software Version: 12.13.328.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2012	100			
Foreign Tax Paid	471	471		