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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.

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

THE PRENTICE FAMILY FOUNDATION

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

1805 OSCEOLA STREET

A Employer identification number

20-2557712

B Telephone number

716-250-7500

City or town, state, and ZIP code

JACKSONVILLE, FL 32204

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization:

<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 9,927,071.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,500.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	32.	32.		STATEMENT 1
	4 Dividends and interest from securities	312,855.	312,855.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	792,595.			
	b Gross sales price for all assets on line 6a	5,732,977.			
	7 Capital gain net income (from Part IV, line 2)		792,595.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	1,107,982.	1,105,482.		
	13 Compensation of officers, directors, trustees, etc	130,000.	0.		114,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 3	5,702.	0.	4,277.
	b Accounting fees	STMT 4	5,350.	0.	0.
	c Other professional fees				
	17 Interest		61.	61.	0.
	18 Taxes	STMT 5	13,722.	1,938.	5,266.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		10,449.	0.	10,449.
	22 Printing and publications				
	23 Other expenses	STMT 6	67,733.	66,729.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		233,017.	68,728.	133,992.
	25 Contributions, gifts, grants paid		673,887.		673,887.
	26 Total expenses and disbursements. Add lines 24 and 25		906,904.	68,728.	807,879.
	27 Subtract line 26 from line 12:		201,078.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		1,036,754.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		194,025.	151,964.	151,964.
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	STMT 7	7,304,161.	7,862,066.	9,430,286.
c	Investments - corporate bonds	STMT 8	3,439,015.	3,122,722.	3,339,415.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►	STATEMENT 9	6,360.	5,406.	5,406.
16	Total assets (to be completed by all filers)		10,943,561.	11,142,158.	12,927,071.
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				
22	Other liabilities (describe ►	STATEMENT 10	5,077.	2,596.	
23	Total liabilities (add lines 17 through 22)		5,077.	2,596.	
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted			
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
29	and complete lines 27 through 31.				
30	Capital stock, trust principal, or current funds		11,038,451.	11,038,451.	
31	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
32	Retained earnings, accumulated income, endowment, or other funds		<99,967.	101,111.	
33	Total net assets or fund balances		10,938,484.	11,139,562.	
34	Total liabilities and net assets/fund balances		10,943,561.	11,142,158.	

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	10,938,484.
2	Enter amount from Part I, line 27a	2	201,078.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	11,139,562.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,139,562.

THE PRENTICE FAMILY FOUNDATION

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.)
a	ASSOCIATED TRUST CO ST - SEE ATTACHED	P	VARIOUS	12/31/12
b	ASSOCIATED TRUST CO ST - SEE ATTACHED	P	VARIOUS	12/31/12
c	ASSOCIATED TRUST CO LT - SEE ATTACHED	P	VARIOUS	12/31/12
d	ASSOCIATED TRUST CO LT - SEE ATTACHED	P	VARIOUS	12/31/12
e	ASSOCIATED TRUST CO CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/12
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,230,457.		1,231,862.	<1,405. >
b 73,403.		62,477.	10,926.
c 1,170,763.		1,120,422.	50,341.
d 3,186,454.		2,525,621.	660,833.
e 71,900.			71,900.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<1,405. >
b			10,926.
c			50,341.
d			660,833.
e			71,900.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	792,595.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		N/A

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a						
b	SEE ATTACHED STATEMENT					
c						
d						
e						
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a						
b						
c						
d						
e	5,732,977.		4,940,382.	792,595.		
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						
b						
c						
d						
e				792,595.		
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	792,595.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8				3	N/A	

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))
2011	627,433.	12,805,636.	.048997
2010	475,294.	12,779,913.	.037191
2009	499,362.	11,759,813.	.042463
2008	78,266.	10,064,537.	.007776
2007	0.	3,668,816.	.000000

- 2 Total of line 1, column (d) .136427
- 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 .027285
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 12,707,513.
- 5 Multiply line 4 by line 3 346,724.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 10,368.
- 7 Add lines 5 and 6 357,092.
- 8 Enter qualifying distributions from Part XII, line 4 749,571.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	10,368.
Date of ruling or determination letter: _____			2	0.
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		3	10,368.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		4	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	10,368.
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,406.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,500.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	15,906.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5.	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,533.	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ► <input type="checkbox"/> Refunded ► <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a	<input checked="" type="checkbox"/>	
1b	<input checked="" type="checkbox"/>	
1c	<input checked="" type="checkbox"/>	
2	<input checked="" type="checkbox"/>	
3	<input checked="" type="checkbox"/>	
4a	<input checked="" type="checkbox"/>	
4b	<input type="checkbox"/>	
5	<input checked="" type="checkbox"/>	
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a	N/A	
b	If "Yes," attach a detailed description of the activities	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	
7	• By language in the governing instrument, or	
8a	• 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?	
9	If "Yes," attach the statement required by General Instruction T.	
10	Did the foundation have at least \$5,000 in assets at any time during the year?	
11	If "Yes," complete Part II, col. (c), and Part XV.	
12	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <input type="checkbox"/> IL	
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	
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	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A Statements Regarding Activities (continued)

11		
12		X
13	X	
14	BRYANT H PRENTICE III Located at 1805 OSCEOLA STREET, JACKSONVILLE, FL	Telephone no. 716-250-7500 ZIP+4 32204
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	Yes No X

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

	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?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►	
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 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a X	
	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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

►

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

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

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		130,000.	0.	0.

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

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

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

►

0

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

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

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

0
Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1		
SEE STATEMENT 15		673,887.
2		
3		
4		

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

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

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2012)

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	12,597,136.
b Average of monthly cash balances	1b	303,892.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	12,901,028.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	12,901,028.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	193,515.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,707,513.
6 Minimum investment return. Enter 5% of line 5	6	635,376.

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	635,376.
2a Tax on investment income for 2012 from Part VI, line 5	2a	10,368.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	10,368.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	625,008.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	625,008.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	625,008.

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	807,879.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	<58,308. >
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	749,571.
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	5	10,368.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	739,203.

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				625,008.
2 Undistributed income, if any, as of the end of 2012			635,078.	
a Enter amount for 2011 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 749,571.			635,078.	
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount	0.			114,493.
e Remaining amount distributed out of corpus	0.			0.
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				510,515.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
CANISIUS COLLEGE <u>BUFFALO, NY 14208</u>	NONE	EXEMPT	ADMINISTRATION OF THE SCHOLARSHIP PROGRAM AND AWARD	184,178.
UNIVERSITY OF BUFFALO FOUNDATION <u>BUFFALO, NY 14260</u>	NONE	EXEMPT	ADMINISTRATION OF THE SCHOLARSHIP PROGRAM AND AWARD	489,709.
Total			► 3a	673,887.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities					
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					792,595.
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)		0.		312,887.	792,595.

13 Total. Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions to verify calculations.)

Relationship of Activities to the Accomplishment of Exempt Purposes

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS	3,122,722.	339,415.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,122,722.	339,415.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL INCOME TAX	6,360.	5,406.	5,406.
TO FORM 990-PF, PART II, LINE 15	6,360.	5,406.	5,406.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL INCOME TAX PAYABLE	2,481.	0.
PAYROLL TAX LIABILITY	2,596.	2,596.
TOTAL TO FORM 990-PF, PART II, LINE 22	5,077.	2,596.

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	32.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	32.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	160,505.	0.	160,505.
INTEREST	152,350.	0.	152,350.
TOTAL TO FM 990-PF, PART I, LN 4	312,855.	0.	312,855.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,702.	0.		4,277.
TO FM 990-PF, PG 1, LN 16A	5,702.	0.		4,277.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,350.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	5,350.	0.		0.

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20-2557712

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	10.	0.		10.
PAYROLL TAXES	6,570.	0.		5,256.
FEDERAL TAX	5,204.	0.		0.
FOREIGN TAX PAID	1,938.	1,938.		0.
TO FORM 990-PF, PG 1, LN 18	13,722.	1,938.		5,266.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	547.	0.		0.
INVESTMENT EXPENSE	66,716.	66,716.		0.
BANK FEES	13.	13.		0.
TELEPHONE	216.	0.		0.
PENALTIES	41.	0.		0.
OFFICE EXPENSE	200.	0.		0.
TO FORM 990-PF, PG 1, LN 23	67,733.	66,729.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	7,862,066.	9,430,286.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,862,066.	9,430,286.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRYANT H. PRENTICE, III 1805 OSCEOLA STREET JACKSONVILLE, FL 32204	PRESIDENT 5.00	0.	0.	0.
JOAN P. PRENTICE 1805 OSCEOLA STREET JACKSONVILLE, FL 32204	VICE PRES. 5.00	0.	0.	0.
COLETTE P. PIKE 1539 FOXHALL ROAD NW, WASHINGTON, DC 20007	SECRETARY 5.00	0.	0.	0.
MARC C. HUTCHINSON 1092 MCCUE COURT GREAT FALLS, VA 22066	TREASURER 5.00	25,000.	0.	0.
GAIL JOHNSTONE 284 RIVER MIST BUFFALO, NY 14202	EXECUTIVE DIREC 40.00	80,000.	0.	0.
ROBERT ZAK MERCHANTS MUTUAL 250 MAIN STREET BUFFALO, NY 14202	DIRECTOR 5.00	25,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		130,000.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY ONE

SCHOLARSHIP PROGRAM FOR INDIVIDUALS WHO ARE OR PLAN TO PURSUE POST SECONDARY SCHOOL EDUCATION.

SCHOLARSHIPS MAY BE AWARDED FOR TWO YEAR JUNIOR COLLEGES, PUBLIC FOUR YEAR COLLEGES AND UNIVERSITIES AND PRIVATE FOUR YEAR COLLEGES AND UNIVERSITIES. THE GRANTING OF THE SCHOLARSHIP WILL DEPEND ON ELIGIBILITY, NEED, AND STUDENT MIX, AS WELL AS THE STUDENT'S ABILITY TO COMPLY WITH THE

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20-2557712

SCHOOL'S STANDARD OF PROGRESS TO MEET FEDERAL SCHOLARSHIP
GUIDELINES.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

673,887.

FORM 990-PF

EXPLANATION OF CASH SET-ASIDE
PART XII, LINE 3B

STATEMENT 16

IN 2008 THE FOUNDATION ELECTED TO SET ASIDE \$131,612 FOR FUTURE DISTRIBUTION. IN 2010, THE FOUNDATION ELECTED TO TREAT \$35,498 TOWARDS PAYMENT OF THE SET ASIDE. FOR 2011, THE FOUNDATION ELECTED TO TREAT \$37,806 TOWARD PAYMENT OF THE SET ASIDE. IN 2012, THE FOUNDATION ELECTS TO TREAT THE REMAINING \$58,308 AS FINAL PAYMENT OF THE SET ASIDE.