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 , 2012, and ending , 20

ENVELOPE POSTMARK DATE MAY 0 8 2013

Name of foundation: WILLIAM JOSEF FOUNDATION INC 501-3025882436

A Employer identification number: 20-8075941

Number and street (or P O box number if mail is not delivered to street address): 1525 WEST WT HARRIS BLVD

Room/suite:

B Telephone number (see instructions): 855- 739-2921

City or town, state, and ZIP code: CHARLOTTE, NC 28288-5709

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 [X] 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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 14,048,589.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ____________ (Part I, column (d) must be on cash basis.)

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

SCANNED MAY 1 6 2013

RECEIVED MAY 1 6 2013 OGDEN, UT IRS-OSC

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)	5,000,000.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	136.	136.		STMT 1
	4 Dividends and interest from securities	264,234.	263,130.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	80,636.			
	b Gross sales price for all assets on line 6a 3,558,442.				
	7 Capital gain net income (from Part IV, line 2)		80,636.		
	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)	3,537.	1,692.		STMT 8
	12 **Total.** Add lines 1 through 11	5,348,543.	345,594.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE	NONE		NONE
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 9	560.	NONE	NONE	560.
	b Accounting fees (attach schedule) STMT 10	2,000.	NONE	NONE	2,000.
	c Other professional fees (attach schedule) STMT 11	80,386.	80,386.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 12	20,283.	5,403.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 13	1,040.	1,711.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	104,269.	87,500.	NONE	2,560.
	25 Contributions, gifts, grants paid	590,000.			590,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	694,269.	87,500.	NONE	592,560.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	4,654,274.			
	b **Net investment income** (if negative, enter -0-)		258,094.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	950,540.	1,060,107.	1,060,107.
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 14	2,982,346.	6,350,935.	6,384,733.
	c Investments - corporate bonds (attach schedule) STMT 23	3,643,342.	801,400.	805,160.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 24	1,600,000.	5,610,422.	5,798,589.
	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)	9,176,228.	13,822,864.	14,048,589.
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)		NONE	
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. ▶ X			
	27 Capital stock, trust principal, or current funds	9,176,228.	13,822,864.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	9,176,228.	13,822,864.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	9,176,228.	13,822,864.	

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	9,176,228.
2 Enter amount from Part I, line 27a	2	4,654,274.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 25	3	20,215.
4 Add lines 1, 2, and 3	4	13,850,717.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 26	5	27,853.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,822,864.

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	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	3,557,920.		3,477,284.	80,636.
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				80,636.
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	80,636.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	235,000.	6,384,721.	0.036807
2010	255,572.	4,153,465.	0.061532
2009	200,663.	3,660,907.	0.054812
2008	238,934.	3,817,283.	0.062593
2007	240,000.	4,967,707.	0.048312

2	**Total** of line 1, column (d)	2	0.264056
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	0.052811
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,645,563.
5	Multiply line 4 by line 3	5	615,014.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,581.
7	Add lines 5 and 6	7	617,595.
8	Enter qualifying distributions from Part XII, line 4	8	592,560.

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. 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	5,162.
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	5,162.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	5,162.
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 7,748.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	7,748.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,586.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 2,586. **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 Instructions for the 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: (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		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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *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 • 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	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) ▶ GA			
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 2012 or the taxable year beginning in 2012 (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* STMT 27	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 ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 28 Telephone no ▶

Located at ▶ ZIP+4 ▶

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 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		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		
	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		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? ☐ Yes ☒ 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)	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. ▶ ______, ______, ______, ______			
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		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 2012?	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	
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	

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
SCOTT SATTERWHITE 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	PRESIDENT 2		-0-	-0-
PATRICIA STERN 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	TREASURER 2			

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 ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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	
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	10,648,450.
b	Average of monthly cash balances	1b	1,174,457.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	11,822,907.
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	NONE
3	Subtract line 2 from line 1d	3	11,822,907.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	177,344.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,645,563.
6	**Minimum investment return.** Enter 5% of line 5	6	582,278.

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	582,278.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,162.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,162.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	577,116.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	577,116.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	577,116.

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	592,560.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	592,560.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	592,560.

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				577,116.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			NONE	
b	Total for prior years 20 10 ,20 ___ ,20 ___		NONE		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007 NONE				
b	From 2008 NONE				
c	From 2009 NONE				
d	From 2010 17,890.				
e	From 2011 NONE				
f	**Total** of lines 3a through e	17,890.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 592,560.				
a	Applied to 2011, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				577,116.
e	Remaining amount distributed out of corpus	15,444.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,334.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	33,334.			
10	Analysis of line 9.				
a	Excess from 2008 NONE				
b	Excess from 2009 NONE				
c	Excess from 2010 17,890.				
d	Excess from 2011 NONE				
e	Excess from 2012 15,444.				

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

Check here ▶ [X] 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 or e-mail 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:

20-8075941

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 STATEMENT 33				590,000.
Total . . . . . . ▶ **3a**				590,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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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	136.	
4 Dividends and interest from securities			14	264,234.	
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	80,636.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b PRIN EN PROP DIST			01	3,537.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				348,543.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 348,543.

(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.)
	NOT APPLICABLE

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

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?

		Yes	No
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

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 [X] 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

Signature of officer or trustee: SCOTT SATTERWHITE | Date: 4/30/2013 | Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
DERRICK PUCKETT		04/29/2013		P01031673
Firm's name ▶ WELLS FARGO BANK, N.A.			Firm's EIN ▶ 94-3080771	
Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28288			Phone no 800-691-8916	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization

WILLIAM JOSEF FOUNDATION INC 501-3025882436

Employer identification number

20-8075941

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: WILLIAM JOSEF FOUNDATION INC 501-3025882436

Employer identification number: 20-8075941

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SCOTT SATTERWHITE 3280 Peachtree Rd NE ATLANTA, GA 30305	$ 5,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO - SECURED MARKET DEPOSIT ACC	136.	136.
TOTAL	136.	136.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADT CORP/THE	20.	
AIA GROUP LTD-SP ADR	14.	14.
AT&T INC	192.	192.
ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/	26.	26.
AIRGAS INC COM	57.	57.
ALBEMARLE CORP COM	52.	52.
ALLERGAN INC COM W/RIGHTS ATTACHED EXP 2	13.	13.
ALTRIA GROUP INC	176.	176.
AMERICA MOVIL S A DE C V SPONSORED ADR R	38.	38.
AMERICAN ELEC PWR CO INC COM	75.	75.
AMERICAN EAGLE OUTFITTERS INC NEW COM	712.	712.
AMERICAN TOWER CORP	133.	133.
APPLE COMPUTER INC COM	252.	252.
ARM HLDGS PLC SPONSORED ADR	37.	37.
ARTIO GLOBAL HIGH INCOME-I #1525	27,209.	26,644.
ASTRAZENECA PLC SPONSORED ADR	156.	156.
BCE INC	174.	174.
BG GROUP PLC- SPON ADR ISIN US0554342032	36.	36.
C R BARD INC COM W/RTS EXP 10/23/2005	10.	10.
BEAM INC	31.	31.
BECTON DICKINSON & CO COM	62.	62.
BRISTOL-MYERS SQUIBB CO COM	119.	119.
BROOKFIELD ASSET MANAGE-CL A	76.	76.
BROWN & BROWN INC COM	37.	37.
BURGER KING WORLDWIDE INC	18.	18.
C H ROBINSON WORLDWIDE INC	23.	23.
CNOOC LTD SPONSORED ADR	29.	29.
CSL LIMITED - ADR	42.	42.
CANADIAN NATL RY CO COM	82.	82.
CARNIVAL CORP PAIRED CTF 1 COM	184.	184.
CENTURYTEL INC COM	447.	447.
CHEVRONTEXACO CORP COM	50.	50.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CIMAREX ENERGY CO	12.	12.
CLOROX CO COM	19.	19.
COCA-COLA CO COM	54.	54.
COCHLEAR LTD-UNSPON ADR	41.	41.
COLUMBIA SPORTSWAER CO COM	61.	61.
CONOCOPHILLIPS COM	147.	147.
CORRECTIONS CORP OF AMERICA COM	215.	215.
COSTCO WHOLESALE CORP COM	829.	829.
COVANTA HLDG CORP	18.	8.
COVENTRY HLTH CARE INC COM	14.	14.
DBS GRP HLDGS SPONSORED ADR	48.	48.
DENTSPLY INTL INC NEW COM	6.	6.
DODGE & COX INCOME FD COM	9,070.	9,070.
DOMINION RES INC VA NEW COM	68.	68.
DUKE ENERGY HOLDING CORP. COM	265.	265.
EOG RES INC COM	6.	6.
EQT CORPORATION	2.	2.
EATON VANCE CORP COM NON VTG	1,166.	1,166.
ECOLAB INC COM	19.	19.
EMBRAER SA ADR	26.	26.
ENERGIZER HLDGS INC COM	72.	72.
EXELON CORP COM	237.	237.
EXPEDITORS INTL WASH INC COM	26.	26.
FACTSET RESEARCH SYSTEMS INC COM	13.	13.
FANUC CORPORATION ADR	94.	94.
FASTENAL CO COM	298.	298.
FID ADV EMER MKTS INC- CL I #607	8,704.	8,704.
FIDELITY NATL INFORMATION SVCS INC	81.	81.
FRANCO NEV CORP NPV	33.	33.
GENERAL GROWTH PROPERTIE-W/I	18.	18.
GENTEX CORP COM	34.	34.
GLAXO SMITHKLINE SPONSORED PLC ADR	94.	94.
W W GRAINGER INC COM W/RIGHTS ATTACHED E	33.	33.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HCP INC	96.	72.
HSBC HLDGS PLC SPONSORED ADR NEW	125.	125.
HANG LUNG PPTYS LTD ADR	10.	10.
HARBOR FD INTL FD	17,511.	17,511.
OAKMARK FD CL I	4,797.	4,797.
HATTERAS FINANCIAL CORP	466.	466.
HEALTH CARE REIT INC COM	127.	67.
HEINZ H J CO COM	276.	276.
HONG KONG EXCH & CLEARING LTD -ADR	29.	29.
HOYA CORP ADR	94.	94.
ING INTERNATIONAL REAL EST-I #2664	15,550.	15,550.
ING REAL ESTATE FUND CL-I #2190	6,537.	6,537.
IMPERIAL OIL LTD COM NEW	7.	7.
INTERNATIONAL GAME TECHNOLOGY COM	10.	10.
INTUIT COM W/RTS EXP 5/1/2008	17.	17.
IRON MTN INC PA COM	410.	410.
ISHARES MSCI EMERGING MKTS INDEX FUND	372.	372.
ITAU UNIBANCO BANCO HOLDING S.A. ADR	65.	65.
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRA	7,876.	7,876.
JOHNSON & JOHNSON COM	153.	153.
KAMAN CORP CL A	44.	44.
KDDI CORP-UNSPONSORED ADR	44.	44.
KIMBERLY-CLARK CORP COM	38.	38.
KINDER MORGAN INC/DELAWARE	110.	110.
KINGFISHER PLC - ADR	70.	70.
KOMATSU LTD SPONSORED ADR NEW	71.	71.
LI & FUNG LTD ADR	75.	75.
LPL FINANCIAL HOLDINGS INC	30.	30.
LUMH MOET HENNESSY LOUIS VUITTON	119.	119.
LAS VEGAS SANDS CORP	389.	389.
LAZARD EMERGING MKTS PTFL #638	11,461.	11,461.
LEUCADIA NATL CORP COM	109.	109.
LILLY ELI & CO COM W/RTS EXP 7/28/2008	217.	217.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LOEWS CORP COM	35.	35.
LORILLARD INC	91.	91.
M & T BK CORP COM	76.	76.
MARATHON PETROLEUM CORP	52.	52.
MARSH & MCLENNAN COS INC COM	31.	31.
MARTIN MARIETTA MATLS INC COM W/RTS EXP	84.	84.
MATSON INC.	65.	65.
MCDONALDS CORP COM	51.	51.
MEAD JOHNSON NUTRITION CO	47.	47.
MERCADOLIBRE INC	4.	4.
MERCK & CO INC NEW	117.	117.
MICREL INC COM	132.	132.
MICROCHIP TECHNOLOGY INC COM W/RTS ATTAC	126.	
MITSUBISHI UFJ FINANCIAL GROUP INC ADR	54.	54.
MOLSON COORS BREWING CO CL B	69.	69.
MOODY'S CORPORATION COM	59.	59.
MOTOROLA SOLUTIONS, INC.	36.	36.
MTN GROUP LTD ADR	34.	34.
NATIONAL FUEL GAS CO NJ COM W/RTS ATTACH	37.	37.
NATIONAL OILWELL INC COM	25.	25.
NEWMARKET CORP	2,756.	2,756.
NU SKIN ENTERPRISES INC CL A	124.	124.
OCCIDENTAL PETE CORP COM	127.	127.
OCEANEERING INTL INC COMMON	63.	63.
OPPENHEIMER DEVELOPING MKT-Y #788	4,449.	4,449.
PIMCO FDS PAC INVT MGMT SER MODE DUR INS	15,204.	15,204.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	20,004.	20,004.
PIMCO FDS PAC INVT MGMT SER PIMCO LOW DU	11,259.	11,259.
PIMCO EMERG MKTS BD-INST #137	633.	633.
PPL CORP COM	51.	51.
PEARSON PLC SPONSORED ADR	29.	29.
PEPSICO INC COM	15.	15.
PHILIP MORRIS INTERNATIONAL IN	54.	54.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PIMCO COMMODITY REAL RET STRAT-I#45	2,963.	2,963.
PIMCO EMERGING LOCAL BOND IS #332	5,407.	5,407.
PIONEER HIGH YIELD FD-Y	9,979.	9,979.
POTASH CORP SASK INC COM W/RTS ATTACHED	41.	41.
PRAXAIR INC COM	105.	105.
PRECISION CASTPARTS CORP COM W/RIGHTS AT	4.	4.
PRICESMART INC COM	125.	125.
PRINCIPAL PREFERRED SEC-INS #4929	11,897.	11,897.
PRINCIPAL MIDCAP FD-IN #4749	3,840.	3,840.
PROCTER & GAMBLE CO COM	31.	31.
PROGRESSIVE CORP OHIO COM	330.	330.
QUALCOMM INC COM W/RTS ATTACHED	150.	150.
QUEST DIAGNOSTICS INC COM	11.	11.
RECKITT BENCKISER GROUP- ADR	73.	73.
REYNOLDS AMERICAN INC	79.	79.
RIDGEWORTH FD-MIDCAP VAL EQ I #5412	1,879.	1,879.
RITCHIE BROS AUCTIONEERS INC COM	87.	87.
ROWE T PRICE BLUE CHIP GROWTH FD INC	1,773.	1,773.
ROYAL DUTCH SHELL PLC ADR	323.	323.
SLM CORP COM	22.	22.
SABMILLER PLC - ADR	49.	49.
SASOL LTD (SOUTH AFRICA) SPONSORED ADR	74.	74.
SCHLUMBERGER LTD COM	61.	61.
SCHWAB CHARLES CORP NEW COM	100.	100.
SERVICE CORP INTL COM	160.	160.
SILVER WHEATON CORP	40.	40.
SOUTHERN CO COM	272.	272.
SOUTHERN COPPER CORP	204.	137.
STARBUCKS CORP COM	62.	62.
STURM RUGER & CO INC COM	886.	886.
SYSMEX CORP-UNSPON ADR	15.	15.
TJX COS INC NEW COM	56.	56.
TEMPLETON GLOBAL BOND FD-ADV #616	32,145.	32,145.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TESCO PLC SPONSORED ADR	61.	61.
TEVA PHARMACEUTICAL INDS LTD ADR	66.	66.
TOTAL FINA ELF S A SPONSORED ADR	180.	180.
TOUCHSTONE SMALL CAP CORE-IN #555	3,241.	3,241.
TOYOTA MTR CORP COM (ADR 2)	55.	55.
TREDEGAR CORPORATION COM W/RIGHTS ATTACH	401.	401.
UNI CHARM CORPORATION	25.	25.
UNILEVER PLC SPONSORED ADR NEW	121.	121.
VERIZON COMMUNICATIONS COM	164.	164.
VISA INC-CLASS A SHRS	45.	45.
WPP GRP PLC AMER DEPOSITARY SH - ADR	68.	68.
WELLS FARGO ULT ST INC-INS	9,891.	9,891.
WILLIAMS COS INC COM W/RTS ATTACHED	197.	197.
WINDSTREAM CORP	65.	65.
WORLD FUEL SVCS CORP	10.	10.
WYNN RESORTS LTD	296.	64.
XINYI GLASS HOLDI-UNSP ADR	17.	17.
YUM! BRANDS INC COM	19.	19.
AON PLC	30.	30.
ACCENTURE PLC	34.	34.
BUNGE LIMITED COM	20.	20.
MONTPELIER RE HOLDINGS LTD	54.	54.
WILLIS GROUP HOLDINGS PLC	22.	22.
ACE LIMITED	187.	187.
PENTAIR, LTD.	6.	6.
TYCO INTERNATIONAL LTD NEW	13.	13.
TOTAL	264,234.	263,130.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIN ENHANCED PROP ASP FUND DISTRIBUTION	3,537.	
PRIN ENHANCED PROP ASP FUND ORD DIVDS		1,692.
TOTALS	3,537.	1,692.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - INCOME (ALLOCABLE	560.			560.
TOTALS	560.	NONE	NONE	560.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO BANK - AGENT INVESTMENT MANAGEMENT FEES	79,343.	79,343.
	1,043.	1,043.
TOTALS	80,386.	80,386.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	317.	317.
FEDERAL TAX PAYMENT - PRIOR YE	7,132.	
FEDERAL ESTIMATES - PRINCIPAL	7,748.	
FOREIGN TAXES ON QUALIFIED FOR	2,986.	2,986.
FOREIGN TAXES ON NONQUALIFIED	2,100.	2,100.
TOTALS	20,283.	5,403.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INTEREST EXPENSE	930.	930.
ADR FEES	110.	110.
PRIN ENHANCED PROP ASP FD DED		671.
TOTALS	1,040.	1,711.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
26852M105 EII INTERNATIONAL PR	90,000.		
38142Y401 GOLDMAN SACHS GRTH O	112,478.		
411511306 HARBOR INTERNATION F	680,826.	840,826.	773,588.
413838103 OAKMARK FUND - I #11	581,000.	623,109.	618,198.
44981V706 ING REAL ESTATE FUND	170,961.	420,961.	349,281.
46625H365 JP MORGAN ALERIAN ML	100,179.	250,233.	204,338.
52106N889 LAZARD EMERGING MKTS	231,350.	596,919.	527,092.
722005667 PIMCO COMMODITY REAL	235,404.	155,962.	103,003.
76628R615 RIDGEWORTH FD-MIDCAP	135,000.		
77954Q106 T ROWE PRICE BLUE CH	461,694.	398,293.	599,249.
780905451 ROYCE PREMIER FUND W	94,502.		
87234N849 TCW SMALL CAP GROWTH	88,952.		
44980Q518 ING INTERNATIONAL RE		215,000.	233,202.
464287234 ISHARES TR MSCI EMER		49,839.	53,442.
683974505 OPPENHEIMER DEVELOPI		500,000.	534,893.
74253Q747 PRINCIPAL MIDCAP BLE		138,480.	142,848.
00101J106 ADT CORP/THE		6,335.	7,345.
001317205 AIA GROUP LTD-SP ADR		15,409.	16,321.
00206R102 AT & T INC		17,028.	15,304.
00687A107 ADIDAS-AG ADR		6,111.	6,899.
007974108 ADVENT SOFTWARE INC		10,225.	9,215.
009126202 AIR LIQUIDE - ADR		12,593.	13,539.
009363102 AIRGAS INC COM		6,878.	7,668.
012653101 ALBEMARLE CORP COM		21,275.	23,171.
014491104 ALEXANDER & BALDWIN		12,984.	12,747.
017175100 ALLEGHANY CORP DEL N		12,494.	12,075.
018805101 ALLIANZ SE ADR		7,507.	9,273.
02209S103 ALTRIA GROUP INC		18,237.	16,475.
02364W105 AMERICA MOVIL S.A.B.		6,605.	5,808.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
025537101 AMERICAN ELECTRIC PO		4,812.	4,737.
02553E106 AMERICAN EAGLE OUTFI		11,501.	10,809.
03524A108 ANHEUSER-BUSCH INBEV		7,370.	7,692.
042068106 ARM HOLDINGS PLC - A		13,234.	18,688.
045387107 ASSA ABLOY AB-UNSP A		6,174.	7,385.
046353108 ASTRAZENECA PLC ADR		18,746.	18,813.
049255706 ATLAS COPCO AB ADR		5,054.	6,129.
050095108 ATWOOD OCEANICS INC		22,772.	22,254.
053332102 AUTOZONE INC		8,479.	8,152.
05534B760 BCE INC		17,290.	16,961.
055434203 BG GROUP PLC - ADR		11,938.	9,792.
056752108 BAIDU INC ADR		4,167.	3,711.
067383109 BARD C R INC		8,106.	8,015.
073730103 BEAM INC		6,728.	6,903.
075887109 BECTON DICKINSON & C		7,148.	7,350.
110122108 BRISTOL MYERS SQUIBB		15,885.	14,991.
112585104 BROOKFIELD ASSET MAN		18,782.	19,864.
115236101 BROWN & BROWN INC		9,187.	9,064.
12082W204 BURBERRY GROUP PLC-S		3,174.	3,303.
121220107 BURGER KING WORLDWID		6,628.	7,546.
12504L109 CBRE GROUP INC		4,715.	5,234.
125581801 CIT GROUP INC.		8,060.	8,037.
126132109 CNOOC - CHINA NATION		5,698.	6,380.
12637N105 CSL LIMITED - ADR		4,771.	5,925.
126804301 CABELAS INC		22,851.	19,038.
131347304 CALPINE CORP/NEW		4,733.	4,841.
136375102 CANADIAN NATL RR CO		12,760.	13,105.
143130102 CARMAX INC		4,708.	5,669.
143658300 CARNIVAL CORP		7,801.	8,016.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
156700106 CENTURYLINK, INC		17,728.	16,782.
166764100 CHEVRON CORP		4,377.	4,217.
171798101 CIMAREX ENERGY CO		4,293.	4,214.
189054109 CLOROX CO		3,143.	3,148.
191216100 COCA COLA CO		4,711.	4,386.
191459205 COCHLEAR LTD-UNSPON		4,437.	5,220.
198516106 COLUMBIA SPORTSWEAR		10,354.	10,672.
20449X203 COMPASS GROUP PLC -		3,608.	3,654.
20825C104 CONOCOPHILLIPS		16,318.	16,875.
217204106 COPART INC COM		5,749.	6,490.
22025Y407 CORRECTIONS CORP OF		20,642.	22,382.
228227104 CROWN CASTLE INTL CO		12,774.	14,360.
23304Y100 DBS GROUP HOLDINGS L		4,961.	5,151.
237545108 DASSAULT SYSTEMES S.		15,703.	17,416.
249030107 DENTSPLY INTL INC CO		5,777.	6,258.
25470F302 DISCOVERY COMMUNICAT		12,719.	14,567.
256677105 DOLLAR GENERAL CORP		7,774.	6,922.
25746U109 DOMINION RES INC VA		4,784.	4,610.
26441C204 DUKE ENERGY HOLDING		16,823.	16,205.
26875P101 EOG RESOURCES, INC		5,258.	5,919.
278265103 EATON VANCE CORP COM		23,005.	26,531.
278768106 ECHOSTAR CORPORATION		4,719.	5,407.
278865100 ECOLAB INC		3,331.	3,595.
28617Y101 ELEKTA AB-B SHS-UNSP		3,479.	3,591.
29082A107 EMBRAER SA ADR		6,734.	7,299.
29266R108 ENERGIZER HOLDINGS I		9,351.	10,157.
302130109 EXPEDITORS INTL WASH		3,358.	3,639.
303075105 FACTSET RESH SYS INC		2,788.	2,642.
307305102 FANUC CORPORATION AD		16,107.	18,859.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
311900104 FASTENAL CO		4,096.	4,432.
31620M106 FIDELITY NATL INFORM		7,630.	8,250.
32054K103 FIRST INDL RLTY TR I		10,396.	11,151.
343793105 FLSMIDTH & CO A/S AD		3,269.	3,168.
345550107 FOREST CITY ENTERPRI		5,981.	6,363.
351858105 FRANCO NEV CORP NPV		9,401.	10,005.
358029106 FRESENIUS MEDICAL CA		17,472.	16,464.
368287207 0A0 GAZPROM LEVEL 1		2,474.	2,559.
370023103 GENERAL GROWTH PROPE		7,613.	7,702.
371901109 GENTEX CORP		6,284.	6,899.
37733W105 GLAXOSMITHKLINE PLC		18,695.	17,779.
384802104 GRAINGER W W INC		6,161.	6,071.
40414L109 HCP INC		6,374.	6,187.
404280406 HSBC - ADR		9,680.	11,304.
41043M104 HANG LUNG PPTYS LTD		4,503.	5,179.
41902R103 HATTERAS FINANCIAL C		11,271.	9,850.
42217K106 HEALTH CARE REIT INC		7,576.	7,661.
423074103 HEINZ H J CO		17,035.	17,535.
425883105 HENNES & MAURITZ AB		8,305.	7,891.
43858F109 HONG KONG EXCH & CLE		3,791.	4,574.
45104G104 ICICI BANK LTD. - AD		7,117.	8,635.
453038408 IMPERIAL OIL LTD COM		5,382.	5,117.
455807107 INDUST AND COMM BK O		5,266.	6,313.
461202103 INTUIT COM		9,063.	9,100.
462846106 IRON MOUNTAIN INC		4,739.	4,471.
465562106 ITAU UNIBANCO BANCO		15,834.	16,493.
466140100 JGC CORP-UNSPONSORED		6,918.	6,635.
478160104 JOHNSON & JOHNSON		12,084.	12,197.
483548103 KAMAN CORPCOMMON		13,448.	14,352.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
48667L106 KDDI CORP-UNSPONSORE		4,142.	4,070.
494368103 KIMBERLY CLARK CORP		10,364.	10,047.
49455U100 KINDER MORGAN MGMT L		5,929.	5,961.
49456B101 KINDER MORGAN INC/DE		10,846.	10,811.
495724403 KINGFISHER PLC - ADR		8,167.	8,667.
500458401 KOMATSU LIMITED - AD		6,731.	8,253.
50076Q106 KRAFT FOODS GROUP IN		13,647.	13,277.
50077C106 KRATON PERFORMANCE P		10,700.	11,390.
501897102 LI & FUNG LTD ADR		14,650.	15,079.
502117203 L'OREAL - ADR		7,818.	8,730.
50212V100 LPL FINANCIAL HOLDIN		5,962.	5,998.
502441306 LVMH MOET HENNESSY U		13,044.	15,378.
50540R409 LABORATORY CRP OF AM		13,683.	13,513.
512815101 LAMAR ADVERTISING CO		6,902.	7,866.
517834107 LAS VEGAS SANDS CORP		5,011.	5,632.
527288104 LEUCADIA NATL CORP C		9,559.	10,349.
530322106 LIBERTY MEDIA CORP -		23,501.	26,450.
530555101 LIBERTY GLOBAL INC-A		11,940.	13,159.
53071M104 LIBERTY INTERACTIVE		10,041.	10,627.
53071M880 LIBERTY VENTURES - S		2,491.	3,320.
532457108 ELI LILLY & CO COM		12,088.	13,267.
540424108 LOEWS CORP		16,669.	16,585.
54338V101 LONZA GROUP AG ADR		3,422.	3,971.
544147101 LORILLARD INC		5,087.	4,783.
55261F104 M & T BANK CORPORATI		7,432.	7,878.
55262C100 MBIA INC		14,372.	10,872.
56585A102 MARATHON PETROLEUM C		5,742.	7,056.
570535104 MARKEL HOLDINGS		14,336.	13,869.
571748102 MARSH & MCLENNAN COS		6,324.	6,446.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
573284106 MARTIN MARIETTA MATL		11,848.	14,142.
57686G105 MATSON INC.		9,951.	10,728.
580135101 MCDONALDS CORP		10,741.	10,673.
582839106 MEAD JOHNSON NUTRITI		2,839.	2,570.
58733R102 MERCADOLIBRE INC		4,215.	4,477.
58933Y105 MERCK & CO INC NEW		16,392.	14,984.
59410T106 MICHELIN (CGDE) ADR		4,299.	5,603.
594793101 MICREL INC COM		12,768.	12,360.
595017104 MICROCHIP TECHNOLOGY		8,789.	8,604.
606822104 MITSUBISHI UFJ FINL		4,741.	5,469.
608190104 MOHAWK INDS INC COM		5,289.	6,514.
60871R209 MOLSON COORS BREWING		6,845.	6,675.
615369105 MOODYS CORP		11,352.	13,536.
620076307 MOTOROLA SOLUTIONS,		9,648.	10,913.
62474M108 MTN GROUP LTD ADR		3,668.	4,140.
636180101 NATIONAL FUEL GAS CO		3,034.	3,041.
636274300 NATIONAL GRID PLC AD		18,695.	19,817.
641069406 NESTLE S.A. REGISTER		20,088.	20,854.
651587107 NEWMARKET CORP		25,283.	27,531.
65528V107 NOKIAN TYRES OYJ-UNS		4,781.	4,796.
66987V109 NOVARTIS AG - ADR		7,417.	7,849.
670100205 NOVO NORDISK A/S - A		9,345.	9,629.
67018T105 NU SKIN ENTERPRISES		20,646.	16,339.
67103H107 O'REILLY AUTOMOTIVE		17,476.	18,689.
679580100 OLD DOMINION FREIGHT		22,550.	26,121.
69351T106 PPL CORPORATION		9,457.	9,247.
705015105 PEARSON PLC - ADR		5,163.	5,217.
713448108 PEPSICO INC		4,663.	4,448.
71654V408 PETROLEO BRASILEIRO		4,088.	3,466.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
718172109 PHILIP MORRIS INTERN		7,468.	6,942.
73755L107 POTASH CORP SASK		12,958.	12,370.
741511109 PRICESMART INC		22,317.	22,712.
742718109 PROCTER & GAMBLE CO		4,856.	4,956.
743315103 PROGRESSIVE CORP OHI		6,795.	6,963.
74463M106 PUBLICIS GROUPE S.A.		5,640.	6,504.
74834L100 QUEST DIAGNOSTICS IN		6,294.	6,118.
756255204 RECKITT BENCKIS/S AD		7,106.	8,013.
761713106 REYNOLDS AMERICAN IN		16,826.	15,619.
767744105 RITCHIE BROS AUCTION		10,432.	10,758.
771195104 ROCHE HOLDINGS LTD -		8,873.	9,646.
780097689 ROYAL BANK OF SCOTLA		3,517.	3,787.
780259107 ROYAL DUTCH SHELL PL		19,431.	19,211.
78442P106 SLM CORP		2,949.	3,015.
78572M105 SABMILLER PLC - ADR		3,993.	4,211.
803054204 SAP AG - ADR		19,960.	24,114.
803866300 SASOL LIMITED - ADR		3,226.	3,203.
80585Y308 SBERBANK-SPONSORED A		3,395.	3,755.
806857108 SCHLUMBERGER LTD		19,677.	18,780.
80687P106 SCHNEIDER ELECTRIC S		7,505.	8,770.
808513105 SCHWAB CHARLES CORP		8,073.	8,731.
817565104 SERVICE CORP INTL		21,051.	21,682.
826197501 SIEMENS AG - ADR		4,742.	5,692.
83569C102 SONOVA HOLDIN-UNSPON		5,061.	5,722.
842587107 SOUTHERN CO		18,193.	16,567.
84265V105 SOUTHERN COPPER CORP		2,471.	2,726.
864159108 STURM RUGER & CO INC		8,453.	7,990.
86959C103 SVENSKA HANDELSB-A-U		3,448.	3,498.
870123106 SWATCH GROUP AG/THE-		10,418.	12,675.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
87160A100 SYNGENTA AG - ADR		3,229.	3,717.
87184P109 SYSMEX CORP-UNSPON A		5,883.	5,888.
872540109 TJX COS INC NEW		15,513.	14,900.
874039100 TAIWAN SEMICONDUCTOR		11,251.	12,939.
879080109 TEJON RANCH CO		11,018.	11,092.
88032Q109 TENCENT HOLDINGS LTD		7,419.	7,771.
88033G407 TENET HEALTHCARE COR		12,505.	19,320.
881575302 TESCO PLC - ADR		3,938.	4,178.
881624209 TEVA PHARMACEUTICAL		6,726.	6,236.
89151E109 TOTAL S.A. - ADR		18,424.	19,140.
892331307 TOYOTA MOTOR CORPORA		7,922.	9,325.
894650100 TREDEGAR CORPORATION		8,172.	10,333.
899415202 TULLOW OIL PLC ADR		3,596.	3,845.
900148701 TURKIYE GARANTI BANK		10,072.	12,444.
90460M204 UNI CHARM CORPORATIO		8,984.	8,334.
904767704 UNILEVER PLC - ADR		8,073.	8,635.
91911K102 VALEANT PHARMACEUTIC		7,308.	8,009.
92046N102 VALUECLICK INC		15,723.	18,731.
92343E102 VERISIGN INC COM		13,757.	11,335.
92343V104 VERIZON COMMUNICATIO		18,752.	18,130.
92857W209 VODAFONE GROUP PLC N		22,626.	19,724.
92933H101 WPP GRP PLC AMER DEP		8,550.	9,477.
93114W107 WAL-MART DE MEXICO-S		3,963.	4,556.
969457100 WILLIAMS COS INC		14,969.	14,700.
97381W104 WINDSTREAM CORP		3,425.	2,823.
981475106 WORLD FUEL SERVICES		14,289.	15,480.
983134107 WYNN RESORTS LTD		3,825.	4,162.
98418R100 XINYI GLASS HOLDI-UN		2,496.	3,020.
988498101 YUM BRANDS INC		4,989.	4,980.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
D18190898 DEUTSCHE BANK AG REG		3,260.	3,322.
G0408V102 AON PLC		9,744.	10,566.
G0450A105 ARCH CAPITAL GROUP L		5,754.	6,163.
G1151C101 ACCENTURE PLC		4,500.	4,655.
G16962105 BUNGE LIMITED		3,336.	3,635.
G62185106 MONTPELIER RE HOLDIN		15,899.	16,688.
G6359F103 NABORS INDUSTRIES LT		3,557.	3,497.
G9618E107 WHITE MTNS INS GROUP		20,250.	20,085.
H89128104 TYCO INTERNATIONAL L		6,339.	6,669.
M22465104 CHECK POINT SOFTWARE		4,313.	4,383.
N07059210 DEEMED REDEEMED ASML		3,250.	3,606.
N72482107 QIAGEN N.V.		4,077.	4,138.
N7902X106 SENSATA TECHNOLOGIES		4,947.	5,457.
N97284108 YANDEX NV-A		3,275.	3,296.
TOTALS	2,982,346.	6,350,935.	6,384,733.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
04315J860 ARTIO GLOBAL HIGH	432,292.		
693390791 PIMCO LOW DURATION	520,895.		
693390700 PIMCO TOTAL RETURN	490,155.		
922031737 VANGUARD			
693391559 PIMCO EMERGING MRKT			
880208400 TEMPLETON GLOBAL	440,000.		
04314H709 ARTISAN MID CAP			
38142Y401 GOLDMAN SACHS GROWT			
38142Y773 GOLDMAN SACHS			
780905451 ROYCE PREMIER FUND			
77954Q106 T ROWE PRICE			
87234N849 TCW SMALL CAP			
411511306 HARBOR INTERN.			
52106N889 LAZARD EMERGING MRK			
256210105 DODGE & COX INCOME F	250,000.		
693390593 PIMCO MODERATE DURAT	500,000.		
72201F516 PIMCO EMERGING LOCAL	260,000.		
72369B406 PIONEER HIGH YIELD F	250,000.		
949917744 WF ADV ULTR SHORT-TR	500,000.	801,400.	805,160.
TOTALS	3,643,342.	801,400.	805,160.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ENDOWMENT TEI FUND	C	200,000.		
GRAHAM ALTERNATIVE INVEST.	C	100,000.		
#49980Q518 ING INTERNATIONAL	C			
#44981V706 ING REAL ESTATE	C			
#722005667 PIMCO COMMODITY REA	C			
GAI992WH8 GRAHAM ALT INV II AS	C	100,000.		
70299F505 PARTNERS GROUP PRIVA	C	200,000.	200,000.	219,712.
CP1M90368 CINQUE PARTNERS FUND	C	500,000.	500,000.	563,160.
GSH996201 GRESHAM COMMODITIES	C	100,000.		
IMS992001 ASGI MULT-STR II ASP	C	200,000.	58,365.	59,342.
WNT991103 WNT FUTURES ASP FUND	C	100,000.		
WNT999WH5 WNT FUTURES ASP WHEN	C	100,000.		
256210105 DODGE & COX INCOME F	C		250,000.	259,745.
29299D464 ENDOWMENT TEI FUND L	C		200,000.	207,743.
315920702 FID ADV EMER MKTS IN	C		410,948.	434,900.
693390593 PIMCO MODERATE DURAT	C		500,000.	503,923.
693390700 PIMCO TOTAL RET FD-I	C		426,950.	453,943.
693390791 PIMCO LOW DURATION I	C		485,379.	499,535.
74253Q416 PRINCIPAL PREFERRED	C		400,000.	414,503.
880208400 TEMPLETON GLOBAL BON	C		590,000.	586,849.
AUR992408 AURORA DIVERSIFIED I	C		100,000.	101,536.
CEM999WH4 CARLYLE ENERGY MEZZ	C		68,750.	68,750.
GSH996219 GRESHAM COMMODITIES	C		250,000.	249,364.
IMS992WH9 ASGI MULT-STR II ASP	C		143,000.	143,000.
MFL999WH1 MANAGED FUT LEGENDS	C		377,030.	377,030.
PIN991108 CORBIN PINEHURST INS	C		350,000.	355,800.
PRE991108 PRINCIPAL ENHANCED P	C		300,000.	299,754.
TOTALS		1,600,000.	5,610,422.	5,798,589.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	18,563.
ROC BASIS ADJUSTMENT	1,652.
TOTAL	20,215.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND POSTING DATE AFTER TYE	23,824.
DISALLOWED WASH SALES	1,400.
SALES WITH GAIN POSTING DATE AFTER TYE	2,626.
ROUNDING	3.
TOTAL	27,853.

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

SCOTT SATTERWHITE
3280 Peachtree Rd NE
ATLANTA, GA 30305

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
===

NAME: WELLS FARGO BANK NA

ADDRESS: ONE WEST 4TH STREET D4000-062
WINSTON SALEM, NC 27101-4000

TELEPHONE NUMBER: (855)739-2921

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNITED WAY OF
HAYWOOD COUNTY
ADDRESS:
81 ELMWOOD WAY
WAYNESVILLE, NC 28786
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE FDN FOR EXCELLENCE
IN MENTAL HEALTHCARE
ADDRESS:
P O BOX 221
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
THE NATURE CONSERVANCY
GEORGIA CHAPTER
ADDRESS:
1330 WEST PEACHTREE ST
ATLANTA, GA 30309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT PUBLIC
AMOUNT OF GRANT PAID .... 125,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
HAYWOOD HABITAT
FOR HUMANITY
ADDRESS:
PO BOX 283
WAYNESVILLE, NC 28786
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
COOPERRIIS
ADDRESS:
101 HEALING FARM LANE
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
ATLANTA MISSION
ADDRESS:
2353 BOLTON ROAD
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
URBAN LEAGUE OF
GREATER ATLANTA
ADDRESS:
100 EDGEWOOD AVE SE
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
1190 W DRUID HILLS DRIVE
ATLANTA, GA 30329
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ATLANTA COMMUNITY FOOD BANK
ADDRESS:
732 JOSEPH E LOWERY BLVD NW
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
NICHOLAS HOUSE
ADDRESS:
830 BOULEVARD SE
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
TRUANCY INTERVENTION
PROJECT
ADDRESS:
395 PRYOR ST SW
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
GRADY HEALTH FDN
ADDRESS:
191 PEACHTREE STREET
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:
TULANE UNIVERSITY
ADDRESS:
6823 ST CHARLES AVE
NEW ORLEANS, LA 70118
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC EXEMPT
AMOUNT OF GRANT PAID .... 50,000.

TOTAL GRANTS PAID: 590,000.

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