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

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning , 2012, and ending

Name of foundation THE MARCH FOUNDATION		A Employer identification number 23-7989378						
Number and street (or P O box number if mail is not delivered to street address) C/O KENNETH B JARVIS PO BOX 261936		B Telephone number (see the instructions) (972) 403-1907						
City or town PLANO	State ZIP code TX 75026-1936	C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial Return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial Return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial Return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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, column (c), line 16) \$ 681,308.	J Accounting method: ☒ 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 ☒						

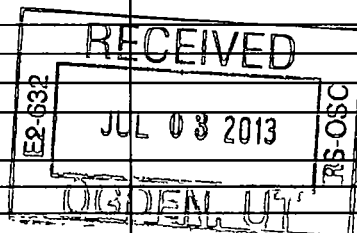
Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)	90,497.			
2 Ck ☐ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	23.	23.	23.	
4 Dividends and interest from securities	17,001.	17,001.	17,001.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		41,374.		
8 Net short-term capital gain			41,374.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	107,521.	58,398.	58,398.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	500.			
c Other prof fees (attach sch) L-16c Stmt	5,379.			
17 Interest				
18 Taxes (attach schedule)(see instrs) EXCISE TAXES	1,354.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	10,851.			
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	7,220.	5,379.	5,379.	
24 Total operating and administrative expenses. Add lines 13 through 23	25,304.	5,379.	5,379.	
25 Contributions, gifts, grants paid	54,100.			54,100.
26 Total expenses and disbursements. Add lines 24 and 25	79,404.	5,379.	5,379.	54,100.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	28,117.			
b Net investment income (if negative, enter -0-)		53,019.		
c Adjusted net income (if negative, enter -0-)			53,019.	

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ADMINISTRATIVE AND OPERATING EXPENSES



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Part III Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	287,234.	125,177.	125,177.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	302,037.	474,641.	556,131.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	589,271.	599,818.	681,308.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)	0.	0.	
	23 Total liabilities (add lines 17 through 22)	0.	0.	
F U N D A S S E T B A L A N C E S	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	589,271.	599,818.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	589,271.	599,818.	
	31 Total liabilities and net assets/fund balances (see instructions)	589,271.	599,818.	

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	589,271.
2 Enter amount from Part I, line 27a	2	28,117.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	617,388.
5 Decreases not included in line 2 (itemize) <u>UNREALIZED GAIN/LOSS ADJUSTMENT</u>	5	17,570.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	599,818.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a VARIOUS SECURITY SALES		P	Various	Various
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 410,801.		369,427.	41,374.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	41,374.
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	41,374.
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	41,374.

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 (column (b) divided by column (c))
2011	63,259.	623,480.	0.101461
2010	94,015.	538,957.	0.174439
2009	45,656.	436,848.	0.104512
2008	55,848.	429,055.	0.130165
2007	62,860.	408,822.	0.153759

2 Total of line 1, column (d)	2	0.664336
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	0.132867
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	611,042.
5 Multiply line 4 by line 3	5	81,187.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	530.
7 Add lines 5 and 6	7	81,717.
8 Enter qualifying distributions from Part XII, line 4	8	54,100.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,060.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,060.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,060.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	0.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	1,250.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,250.	
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	190.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐	11	190.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TX - Texas</u>		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.marchfoundation.org</u>	13	X	
14	The books are in care of <u>NORMAN E. CARMICHAEL, TREASURER</u> Telephone no <u>(770) 998-7764</u> Located at <u>4025 HEATHERWOOD WAY</u> <u>ROSWELL</u> <u>GA</u> ZIP + 4 <u>30075-2284</u>			
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 <u>15</u>			
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 <u></u>	16		X

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	
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?	1 c	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? If 'Yes,' list the years <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u>		
3 a 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

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)

6 a 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**7 a** 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?**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
KENNETH PARKS PO BOX 261936 PLANO TX 75026	CHAIRMAN 3.00	0.	0.	0.
KENNETH B JARVIS PO BOX 261936 PLANO TX 75026	TRUSTEE 3.00	0.	0.	0.
WILLIAM H LEWIS PO BOX 261936 PLANO TX 75026	TRUSTEE 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

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

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

None

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		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 N/A	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1 a	483,141.
b	Average of monthly cash balances	1 b	137,206.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	620,347.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	620,347.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	9,305.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	611,042.
6	Minimum investment return. Enter 5% of line 5	6	30,552.

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	30,552.
2a	Tax on investment income for 2012 from Part VI, line 5	2 a	1,060.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	1,060.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,492.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	29,492.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	29,492.

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	1 a	54,100.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	54,100.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,100.

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.

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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				29,492.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			29,836.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007	63,000.			
b From 2008	56,864.			
c From 2009	45,725.			
d From 2010	94,700.			
e From 2011	63,259.			
f Total of lines 3a through e	323,548.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 54,100.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus	54,100.			
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	377,648.			
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				
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 instructions			29,836.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				29,492.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	63,000.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	314,648.			
10 Analysis of line 9:				
a Excess from 2008	56,864.			
b Excess from 2009	45,725.			
c Excess from 2010	94,700.			
d Excess from 2011	63,259.			
e Excess from 2012	54,100.			

BAA

Form 990-PF (2012)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

NONE

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

NONE

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

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

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NATIONAL MINORITY JUNIOR GOLF SCHOLARSHIP ASSOC INC, PHOENIX AZ 85034	N/A	PUBLIC	GENERAL	1,500.
THE SPONSORS 6001 ANDOVER DR, NASHVILLE TN 37215	N/A	PUBLIC	GENERAL	10,000.
SAVANNAH STATE UNIVERSITY SCHOLARS SAVANNAH GA 31404	N/A	PUBLIC	GENERAL	10,000.
PINEY WOODS SCHOLARSHIP 5046 HWY 49 SOUTH PINEY WOODS MS 39148	N/A	PUBLIC	GENERAL	11,000.
ANT HILL INC 4780 ASHFORD DUNWOODY RD #A484 ATLANTA GA 30338	N/A	PUBLIC	GENERAL	5,000.
THE FIRST TEE OF ATLANTA 1053 CASCADE CIRCLE SW ATLANTA GA 30311	N/A	PUBLIC	GENERAL	6,600.
TENNESSEE STATE UNIV SCHOLARSHIP 3500 JOHN A MERRITT BLVD NASHVILLE TN 37209	N/A	PUBLIC	GENERAL	5,000.
LEGACY LADIES 6709 LA TIJERA BLVD #555 LOS ANGELES CA 90045	N/A	PUBLIC	GENERAL	5,000.
Total			3a	54,100.
b Approved for future payment				
Total			3b	

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) 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			14	23.		
4 Dividends and interest from securities			14	17,001.		
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			14	41,374.		
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)				58,398.		
13 Total. Add line 12, columns (b), (d), and (e)				13	58,398.	

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

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

[illegible]

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

THE MARCH FOUNDATION

Employer identification number

23-7989378

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

THE MARCH FOUNDATION

23-7989378

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KENNETH B JARVIS	\$ 11,849.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	KENNETH D PARKS	\$ 3,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	CGF DOUGLAS & BETTY SMALLS FUND	\$ 7,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	JAMES CASTILLO	\$ 3,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	MEL SMITH	\$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
6	DENNIS OBREGON	\$ 8,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE MARCH FOUNDATION

23-7989378

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	WILLIAM H LEWIS	\$ 6,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
8	JAMES WINESTOCK	\$ 2,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
9	DON WOFFORD	\$ 4,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
10	NORMAN E CARMICHAEL	\$ 3,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
11	RONALD SPENCER	\$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
12	GARRETT WILSON	\$ 3,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE MARCH FOUNDATION

23-7989378

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	DARRELL CLAY	\$ 4,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
14	BRUCE TROTTER	\$ 2,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
15	ELZE EPPS	\$ 3,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
16	ERIC LEUFROY	\$ 2,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
17	KEITH JONES	\$ 3,500.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Additional Information

ADDRESSES OF OFFICERS, DIRECTORS, ET AL

THE ADDRESSES OF THE OFFICERS, DIRECTORS, TRUSTEES AND SCHEDULE B
DONORS ARE AVAILABLE UPON REQUEST.

SUCH INFORMATION IS NOT SHOWN DUE TO PRIVACY CONCERNS.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK SERVICE FEES	177.			
BOARD INSURANCE EXPENSE	812.			
INVESTMENT EXPENSES	5,379.	5,379.	5,379.	
MISC OFFICE EXPENSE	629.			
POSTAGE & SHIPPING	223.			
Total	<u>7,220.</u>	<u>5,379.</u>	<u>5,379.</u>	

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☒ Business ☐ DENNIS OBREGON PO BOX 261936 PLANO TX 75026	TRUSTEE 1.00	0.	0.	0.
Person ☒ Business ☐ DOUGLAS T SMALLS PO BOX 261936 PLANO TX 75026	TRUSTEE 1.00	0.	0.	0.
Person ☒ Business ☐ JAMES WINESTOCK PO BOX 261936 PLANO TX 75026	TRUSTEE 1.00	0.	0.	0.
Person ☒ Business ☐ NORMAN CARMICHAEL PO BOX 261936 PLANO TX 75026	TREASURER 3.00	0.	0.	0.
Person ☒ Business ☐ DON WOFFORD PO BOX 261936 PLANO TX 75026	SECRETARY 2.00	0.	0.	0.
Person ☒ Business ☐ KEITH JONES PO BOX 261936 PLANO TX 75026	VICE CHAIRMAN 1.00	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name KENNETH B. JARVIS, TRUSTEE, C/O THE MARCH FOUNDATION
 Address P.O. BOX 261936
 City, St, Zip, Phone PLANO TX 75026-1936 (972) 403-1907
 E-mail _____

The form in which applications should be submitted and information and materials they should include:
THE FOUNDATION HAS NO REQUIRED FORM.

Any submission deadlines:
NONE

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NO RESTRICTIONS OR LIMITATIONS ON AWARDS

Name _____
 Address _____
 City, St, Zip, Phone _____
 E-mail _____

The form in which applications should be submitted and information and materials they should include:
ALL FORMS & INFORMATION DEEMED APPROPRIATE SHOULD BE SUBMITTED.

Any submission deadlines:
NONE

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.
NO RESTRICTIONS OR LIMITATIONS ON AWARD EXCEPT THEY MUST BE FOR QUALIFIED PURPOSES.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TPI & ASSOCIATES LLC	PREPARATION OF FORM 99	500.			

Total 500.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WACHOVIA TRUST	INVESTMENT ADVICE	5,379.			

Total 5,379.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
STOCK/SECURITIES	474,641.	556,131.
Total	<u>474,641.</u>	<u>556,131.</u>

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
SEE SCHEDULE B	81,349.
OTHER CONTRIBUTIONS	9,148.
Total	<u>90,497.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
WACHOVIA UNRESTRICTED CKG	21,399.
" RESTRICTED CKG	16,600.
UNRESTRICTED WACHOVIA MONEY MKT	54,875.
WACHOVIA TRUST CASH ACCT	194,360.
Total	<u>287,234.</u>

Application for Extension of Time To File an
Exempt Organization Return

COPY

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic Filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE MARCH FOUNDATION %KENNETH B JARVIS	Employer identification number (EIN) or 23-7989378
	Number, street, and room or suite no. If a P O box, see instructions P O BOX 261936	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PLANO, TX 75026-1936	

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 01 ☐ 02 ☐ 03 ☐ 04 ☐ 05 ☐ 06 ☐ 07 ☐ 08 ☐ 09 ☐ 10 ☐ 11 ☐ 12

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **NORMAN E. CARMICHAEL, TREAS.**

Telephone No. ► **(770) 998-7764**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15**, 20 **13**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☒ calendar year 20 **12** or

► ☐ tax year beginning , 20 , and ending , 20

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,250
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	1,250
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)

DXA

Month	No. of Shares	Value Beg. Of Month	End of Month Price	Value End of Month	Average Value for Month
January	27348 312	\$ 319,177 83	\$ 12 24	\$ 334,692 56	\$ 326,935 20
February	27348 312	\$ 334,692 56	\$ 12 65	\$ 345,912 49	\$ 340,302 53
March	27360 790	\$ 345,912 49	\$ 13 63	\$ 372,887 75	\$ 359,400 12
April	43613 650	\$ 372,887 75	\$ 12 39	\$ 540,402 14	\$ 456,644 95
May	43613 650	\$ 540,402 14	\$ 11 78	\$ 513,624 90	\$ 527,013 52
June	43613 650	\$ 513,624 90	\$ 12 07	\$ 526,627 21	\$ 520,126 06
July	43613 650	\$ 526,627 21	\$ 12 23	\$ 533,366 87	\$ 529,997 04
August	43613 650	\$ 533,366 87	\$ 12 41	\$ 541,404 70	\$ 537,385 79
September	43613 650	\$ 541,404 70	\$ 12 65	\$ 551,625 22	\$ 546,514 96
October	43613 650	\$ 551,625 22	\$ 12 56	\$ 547,876 32	\$ 549,750 77
November	43193 430	\$ 547,876 32	\$ 12 77	\$ 551,620 67	\$ 549,748 50
December	43504 910	\$ 551,620 67	\$ 12 78	\$ 556,131 47	\$ 553,876 07

Average Monthly Balance for 2011

\$ 483,141 29

Month	Security Portfolio Cash	Bank Accounts Cash	Total Cash Balance
January	\$194,001 06	\$ 97,783 20	\$ 291,784 26
February	\$193,750 67	\$ 96,489 27	\$ 290,239 94
March	\$193,397 81	\$ 94,138 41	\$ 287,536 22
April	\$ 5,825 21	\$ 84,348 01	\$ 90,173 22
May	\$ 6,049 59	\$ 86,362 11	\$ 92,411 70
June	\$ 7,066 23	\$ 89,741 83	\$ 96,808 06
July	\$ 7,508 52	\$ 71,208 92	\$ 78,717 44
August	\$ 8,003 86	\$ 59,708 92	\$ 67,712 78
September	\$ 9,168 37	\$ 59,702 92	\$ 68,871 29
October	\$ 9,542 74	\$ 57,624 82	\$ 67,167 56
November	\$ 9,503 40	\$ 80,363 94	\$ 89,867 34
December	\$ 12,929 90	\$ 112,246 80	\$ 125,176 70

Average Monthly Cash Balance

\$ 137,205 54