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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

THE TURNER AND LOUISE LUNDY FOUNDATION

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

Room/suite

1 WEST 4TH STREET D4000-041

City or town, state, and ZIP code

WINSTON SALEM, NC 27101

G Check all that apply:

 Initial return Final return Address change Initial return of a former public charity Amended return Name changeH Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,155,412.

J Accounting method:  Cash  Accrual Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B . . . . .				
3 Interest on savings and temporary cash investments . . . . .				
4 Dividends and interest from securities . . . . .	26,618.	26,157.		STMT. 1
5a Gross rents . . . . .				
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10 . . . . .	131,181.			
b Gross sales price for all assets on line 6a 766,505.				
7 Capital gain net income (from Part IV, line 2) . . . . .		131,181.		
8 Net short-term capital gain . . . . .				
9 Income modifications . . . . .				
10a Gross sales less returns and allowances . . . . .				
b Less. Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .				
12 Total. Add lines 1 through 11 . . . . .	157,799.	157,338.		
13 Compensation of officers, directors, trustees, etc. . . . .	10,642.	7,981.		2,661.
14 Other employee salaries and wages . . . . .		NONE	NONE	
15 Pension plans, employee benefits . . . . .		NONE	NONE	
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) STMT. 2 . . . . .	1,000.	NONE	NONE	1,000.
c Other professional fees (attach schedule) . . . . .				
17 Interest . . . . .				
18 Taxes (attach schedule) (see instructions) STMT. 3 . . . . .	298.	298.		
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. 4 . . . . .	274.			274.
24 Total operating and administrative expenses.				
Add lines 13 through 23 . . . . .	12,214.	8,279.	NONE	3,935.
25 Contributions, gifts, grants paid . . . . .	53,626.			53,626.
26 Total expenses and disbursements Add lines 24 and 25	65,840.	8,279.	NONE	57,561.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements . . . . .	91,959.			
b Net investment income (if negative, enter -0-) . . . . .		149,059.		
c Adjusted net income (if negative, enter -0-) . . . . .				

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		<b>End of year</b>		
		<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
	1 Cash - non-interest-bearing . . . . .	7,125.	2,172.	2,172.
	2 Savings and temporary cash investments . . . . .	47,971.	48,218.	48,218.
	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 5.	638,934.	691,793.
	c Investments - corporate bonds (attach schedule) . . . . .	STMT 6.	394,650.	
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . . . . .	STMT 7.	390,922.	413,229.
	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) . . . . .	989,251.	1,080,246.	1,155,412.
	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	
	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. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .	989,251.	1,080,246.	
	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) . . . . .	989,251.	1,080,246.	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	989,251.	1,080,246.	

**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	989,251.
2 Enter amount from Part I, line 27a . . . . .	2	91,959.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3 . . . . .	4	1,081,210.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8 . . . . .	5	964.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,080,246.

Form 990-PF (2012)

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(a) 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)		
<b>a</b> 766,505.		635,324.	131,181.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
<b>a</b>			131,181.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }		<b>2</b>	131,181.	
<b>3</b> 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 . . . . .			<b>3</b>		

**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	60,196.	1,136,335.	0.052974
2010	49,187.	1,076,374.	0.045697
2009	50,361.	944,978.	0.053293
2008	43,974.	1,101,268.	0.039930
2007	57,129.	1,302,551.	0.043859

- 2 Total of line 1, column (d)** **2** 0.235753
- 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** 0.047151
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5** **4** 1,122,100.
- 5 Multiply line 4 by line 3** **5** 52,908.
- 6 Enter 1% of net investment income (1% of Part I, line 27b)** **6** 1,491.
- 7 Add lines 5 and 6** **7** 54,399.
- 8 Enter qualifying distributions from Part XII, line 4** **8** 57,561.  
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. . . .	1,491.	
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 ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). . . . .	1,491.	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		
3	Add lines 1 and 2 . . . . .		3
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4
5	<b>Tax based on Investment Income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5
6 Credits/Payments:		1,288.	
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .		6a
b	Exempt foreign organizations - tax withheld at source . . . . .		6b
c	Tax paid with application for extension of time to file (Form 8868) . . . . .		6c
d	Backup withholding erroneously withheld . . . . .		6d
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	
11	Enter the amount of line 10 to be: <b>Credited to 2013 estimated tax</b> ► <input type="checkbox"/> <b>Refunded</b> ► <input type="checkbox"/> 11		

**Part VII-A Statements Regarding Activities**

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? . . . . .	Yes X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? . . . . .	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.		X
c	Did the foundation file Form 1120-POL for this year? . . . . .	
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.		
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 . . . . .	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	
If "Yes," attach the statement required by General Instruction T.		
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? . . . . .		
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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	

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

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► (336) 747-8182	Located at ► 1 W 4TH ST, WINSTON SALEM, NC ZIP+4 ► 27101
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► <input type="checkbox"/> 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-221. 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.

1a	During the year did the foundation (either directly or indirectly):	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	<input type="checkbox"/>	X
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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? . . . . .	<input type="checkbox"/>	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	<input type="checkbox"/>	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. ►	<input type="checkbox"/>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) . . . . .	<input type="checkbox"/>	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<input type="checkbox"/>	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? . . . . .	<input type="checkbox"/>	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)? 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? If "Yes" to 6b, file Form 8870.  Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No  
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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
WELLS FARGO BANK NA 1525 W WT HARRIS BLVD D1114 044, CHARLOTTE, NC 2828	Trustee 4	10,642.		- 0 -
W Turner Lundy 111 Third Avenue, Lawrenceville, VA 23868	President 40			
Louise B Lundy 111 Third Avenue, Lawrenceville, VA 23868	Director 40			
W Birch Douglas III PO Box 397, Richmond, VA 23203	Asst Secretary 40			

**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
-----				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				►

**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 <b>NONE</b>	
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
<b>1</b> <b>NONE</b>	----- -----	
<b>2</b>	----- -----	
All other program-related investments See instructions.		
<b>3</b> <b>NONE</b>	----- -----	
<b>Total. Add lines 1 through 3 . . . . .</b>		►

**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	1,092,750.
b Average of monthly cash balances .....	1b	46,438.
c Fair market value of all other assets (see instructions) .....	1c	NONE
d Total (add lines 1a, b, and c) .....	1d	1,139,188.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) STMT 9 .....	1e	
2 Acquisition indebtedness applicable to line 1 assets .....	2	NONE
3 Subtract line 2 from line 1d .....	3	1,139,188.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	17,088.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	1,122,100.
6 Minimum investment return. Enter 5% of line 5 .....	6	56,105.

**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	56,105.
2a Tax on investment income for 2012 from Part VI, line 5 .....	2a	1,491.
b Income tax for 2012. (This does not include the tax from Part VI.) .....	2b	
c Add lines 2a and 2b .....	2c	1,491.
3 Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	54,614.
4 Recoveries of amounts treated as qualifying distributions .....	4	NONE
5 Add lines 3 and 4 .....	5	54,614.
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	54,614.

**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	57,561.
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	57,561.
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	1,491.
6 Adjusted qualifying distributions. Subtract line 5 from line 4 .....	6	56,070.

**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 . . . . .				54,614.
2 Undistributed income, if any, as of the end of 2012.			56,161.	
a Enter amount for 2011 only . . . . .				
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 . . . . .	NONE			
e From 2011 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ 57,561.			56,161.	
a Applied to 2011, but not more than line 2a . . . . .				
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 . . . . .				1,400.
e Remaining amount distributed out of corpus . . . . .	NONE			
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 . . . . .	NONE			
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(e) 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 . . . . .				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 . . . . .				53,214.
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 . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2008 . . . . .	NONE			
b Excess from 2009 . . . . .	NONE			
c Excess from 2010 . . . . .	NONE			
d Excess from 2011 . . . . .	NONE			
e Excess from 2012 . . . . .	NONE			

**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)																																							
2a	<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2012</th> <th>(b) 2011</th> <th>(c) 2010</th> <th>(d) 2009</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2012	(b) 2011	(c) 2010	(d) 2009																															
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 8 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)(6)), or royalties)																																											
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)																																											
(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 ►  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 STATEMENT 10**

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

**SEE ATTACHED STATEMENT FOR LINE 2**

c Any submission deadlines:

**SEE ATTACHED STATEMENT FOR LINE 2**

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

**SEE ATTACHED STATEMENT FOR LINE 2**

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
CENTER FOR SCHOLARSHIP ADMINISTRATION 4320-G WADE HAMPTON BLVD TAYLORS SC 29687	NONE	PUBLIC CHA	SCHOLARSHIPS	36,766.
EDGERTON UMC 736 AIRPORT DRIVE LAWRENCEVILLE VA 23868	NONE	PUBLIC EX	GENERAL USE	2,248.
LAWRENCEVILLE UNITED METHODIST CHURCH 300 WEST CHURCH STREET LAWRENCEVILLE VA 2386	NONE	PUBLIC EX	GENERAL USE	6,744.
ROUND HILL BURIAL ASSOCIATION C/O MR. GEORGE 411 OAK HILL DRIVE EMPORIA VA 23847	NONE	PUBLIC EX	GENERAL USE	2,248.
WAVERLY UNITED METHODIST CHURCH BOX 12 WAVERLY VA 23890	NONE	PUBLIC EX	GENERAL USE	2,248.
INDEPENDENCE UNITED METHODIST CHURCH PO BOX 222 EMPORIA VA 23847	NONE	PUBLIC EX	GENERAL USE	3,372.
<b>Total . . . . .</b>			► 3a	53,626.
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 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) Exclusion code	(d) Amount	
<b>1 Program service revenue:</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>					
<b>5 Net rental income or (loss) from real estate:</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>					
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue. a</b>					
b					
c					
d					
e					
<b>12 Subtotal. Add columns (b), (d), and (e)</b>					
<b>13 Total. Add line 12, columns (b), (d), and (e)</b>					

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

NOT APPLICABLE

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	[ ]	[ ]
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash . . . . .	1a(1)	X
(2) Other assets . . . . .	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	X
(3) Rental of facilities, equipment, or other assets . . . . .	1b(3)	X
(4) Reimbursement arrangements . . . . .	1b(4)	X
(5) Loans or loan guarantees . . . . .	1b(5)	X
(6) Performance of services or membership or fundraising solicitations . . . . .	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

<b>Sign Here</b>	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 <i>J. J. C. S.V.P.</i>		
	<b>Wells Fargo Bank, N.A.</b>	<b>04/24/2013</b>	<b>Trustee</b>
	Signature of officer or trustee	Date	Title
	<input type="checkbox"/> May the IRS discuss this return with the preparer shown below <small>(see instructions)?</small> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTISAN FDS INC INTL FD INVESTOR CLASS	603.	603.
ARTIO TOTAL RETURN BD FD CL I #1524	256.	256.
DIAMOND HILL LONG-SHORT FD CL I #11	100.	100.
DODGE & COX INT'L STOCK FD # 1048	1,284.	1,284.
DODGE & COX INCOME FD COM	2,896.	2,896.
DREYFUS EMG MKT DEBT LOC C-I #6083	794.	794.
DRIEHAUS ACTIVE INCOME FUND	108.	108.
FLEMING CAP MUTUAL FUND GROUP J P MORGAN	379.	379.
GATEWAY FUND - Y #1986	302.	302.
HARBOR FD CAP APPRECIATION	280.	280.
HUSSMAN STRATEGIC GROWTH FD	303.	303.
ISHARES S&P 500 INDEX FUND	654.	654.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	125.	125.
JPMORGAN HIGH YIELD FUND SS #3580	1,134.	1,134.
KEELEY SMALL CAP VAL FD CL I #2251	177.	177.
LAUDUS MONDRIAN INTL FI-INST #2940	382.	382.
MFS VALUE FUND-CLASS I #893	1,047.	1,047.
MERGER FD SH BEN INT	273.	273.
OPPENHEIMER DEVELOPING MKT-Y #788	301.	301.
PIMCO FDS PAC INV MGMT SER TOTAL RETURN	4,900.	4,900.
PIMCO FOREIGN BOND FUND-INST	1,197.	1,197.
PIMCO EMERG MKTS BD-INST #137	325.	325.
PIMCO COMMODITY REAL RET STRAT-I#45	168.	168.
RIDGEWORTH SEIX HY BD-I #5855	2,611.	2,611.
ROWE T PRICE SHORT TERM BD FD INC	824.	824.
SPDR DJ WILSHIRE INTERNATIONAL REAL	2,776.	2,776.
VANGUARD INFLAT PROTECT SEC FD #119	51.	51.
VANGUARD MSCI EMERGING MARKETS EFT	887.	887.
VANGUARD REIT VIPER	1,476.	1,015.
FEDERATED TREAS OBL FD 68	5.	5.
TOTAL	26,618.	26,157.
184-1019006593==	30	30
DMM918 5892 04/24/2013 15:51:01		
STATEMENT 1		

## 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	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	209. 89.	209. 89.
TOTALS	298.	298.

THE TURNER AND LOUISE LUNDY FOUNDATION

54-1526783

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	274.	274.
TOTALS		274.

## THE TURNER AND LOUISE LUNDY FOUNDATION

54-15226783

## FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
04315J837 ARTIO INTERNATIONAL		
256206103 DODGE & COX INT'L ST	36,326.	54,351.
339128100 J.P. MORGAN MID CAP VA	21,976.	26,164.
34984T881 GOLDEN LARGE CAP COR		
38142Y401 GOLDMAN SACHS GRTH O		
38142Y773 GOLDMAN SACHS L/C VA	65,781.	70,382.
411511504 HARBOR CAPITAL APRCT	27,138.	31,374.
487300808 KEELEY SMALL CAP VAL	49,409.	51,976.
552983694 MFS VALUE FUND-CLASS	35,616.	36,205.
6833974505 OPPENHEIMER DEVELOP		
722005667 PIMCO COMMODITY REAL		
78463X863 SPDR DJ WILSHIRE INT	37,879.	41,474.
87234N849 TCW SMALL CAP GROWTH		
922042858 VANGUARD MSCI EMERGI	37,107.	36,292.
922908553 VANGUARD REIT VIPER	33,508.	41,257.
949915565 WF ADV ENDEAVOR SELLE		
04314H204 ARTISAN INTERNATIONAL	47,737.	53,981.
04314H600 ARTISAN MID CAP FUND	31,392.	30,878.
22544R305 CREDIT SUISSE COMM R	53,479.	54,384.
25264S833 DIAMOND HILL LONG-SH	27,789.	28,815.
367829884 GATEWAY FUND - Y #19	27,849.	27,544.
448108100 HUSSMAN STRATEGIC GR	23,315.	21,393.
464287200 ISHARES CORE S & P 5	38,059.	39,793.
464287648 ISHARES RUSSELL 2000	28,016.	28,879.
589509108 MERGER FD SH BEN INT	16,558.	16,651.
TOTALS	638,934.	691,793.

## THE TURNER AND LOUISE LUNDY FOUNDATION

54-1526783

## FORM 990PF, PART II - CORPORATE BONDS

## DESCRIPTION

#04315J209	ARTIO	TOTAL RETURN	
#256210105	DODGE & COX		
#261980494	DREYFUS	EMERGING	
#4812C0803	JP MORGAN	HIGH	
#693390700	PIMCO	TOTAL	
#922031869	VANGUARD	INFLATION	
#94985D582	WELLS	FARGO	
#693391559	PIMCO	EMERGING	MRKT
#693390882	PIMCO	FOREIGN	BOND
#34984T881	GOLDEN	LARGE	CAP
#38142Y401	GOLDMAN	SACHS	GROW
#38142Y773	GOLDMAN	SACHS	
#339128100	JP MORGAN	MID	CAP
#487300808	KEELEY	SMALL	CAP
#784924425	SSGA	EMERGING	MRTK
#87234N849	TCW	SMALL	CAP
#94984B181	WELLS	FARGO	ADVANT.
#04315J837	ARTIO	INTERNATIONAL	
#256206103	DODGE & COX		
#922042858	VANGUARD	EMERGING	
#44980Q518	ING	INTERNATIONAL	
#722005667	PIMCO	COMMODITY	
#922908553	VANGUARD	REIT	VIPER
#949915565	WELLS	FARGO	ADVANT.
4812C0803	JPMORGAN	HIGH	YIELD
77957P105	T ROWE	PRICE	SHORT T

TOTALS

THE TURNER AND LOUISE LUNDY FOUNDATION  
 FORM 990PF, PART II - OTHER INVESTMENTS

54-1526783

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
256210105 DODGE & COX INCOME F	C	46,720.	55,346.
261980494 DREYFUS EMG MKT DEBT	C	53,391.	56,912.
262028855 DRIEHAUS ACTIVE INCO	C	16,706.	17,123.
51855Q655 LAUDUS MONDRIAN INTL	C	24,719.	24,299.
693390700 PIMCO TOTAL RET FD-I	C	165,076.	169,232.
693390882 PIMCO FOREIGN BD FD	C	21,357.	24,393.
76628T645 RIDGEWORTH SEIX HY B	C	54,076.	57,025.
77957P105 T ROWE PRICE SHORT T	C	8,877.	8,899.
<b>TOTALS</b>		<b>390,922.</b>	<b>413,229.</b>

THE TURNER AND LOUISE LUNDY FOUNDATION

54-1526783

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

DESCRIPTION	AMOUNT
MUTUAL FUND TIMING DIFFERENCE	883.
COST BASIS ADJUSTMENT	81.
TOTAL	964.

STATEMENT 8

## FORM 990PF, PART X - REDUCTION CLAIMED FOR BLOCKAGE

DESCRIPTION	AMOUNT
LOAN RECOVERY	-----
TOTAL	=====

STATEMENT 9

=====

RECIPIENT NAME:

CENTER FOR SCHOLARSHIP ADMIN

ADDRESS:

4320-G WADE HAMPTON BLVD  
TAYLORS, NC 29687

RECIPIENT'S PHONE NUMBER: 866-608-0001

FORM, INFORMATION AND MATERIALS:

ONLINE APPLICATIONS AVAILABLE AT [WWW.CSASCHOLARS.ORG](http://WWW.CSASCHOLARS.ORG)

SUBMISSION DEADLINES:

MARCH 15

RESTRICTIONS OR LIMITATIONS ON AWARDS:

High school seniors at Brunswick Senior HS in Brunswick Co., VA or Greenville county High School in Greenville County, Va., who demonstrate academic ability and achievement and financial need.

STATEMENT 10