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Form 990-PF

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

2012

Open to Public Inspection

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 01-01-2012, and ending 12-31-2012

Name of foundation THE FLAGLER FOUNDATION, A Employer identification number 54-6051282, B Telephone number (804) 639-0399, G Check all that apply, H Check type of organization, I Fair market value of all assets at end of year \$ 0, J Accounting method Cash

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	<b>1</b> Cash—non-interest-bearing . . . . .		21,920			
	<b>2</b> Savings and temporary cash investments . . . . .		373,896			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U S and state government obligations (attach schedule)					
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .					
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .		15,510,465	<input checked="" type="checkbox"/>	0	0
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b> Other assets (describe ▶ _____)		<input checked="" type="checkbox"/>	772,500	<input checked="" type="checkbox"/>	0	<input checked="" type="checkbox"/>
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)			16,678,781		0	0
Liabilities	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .		772,500			
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ _____)		<input checked="" type="checkbox"/>	96	<input checked="" type="checkbox"/>	0
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .			772,596		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .		15,906,185		0	
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .					
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .			15,906,185		0	
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .			16,678,781		0	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	15,906,185
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,324,175
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	17,230,360
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	17,230,360
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	0

**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</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	See Additional Data Table			
<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) FMV 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>	See Additional Data Table			
<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>	2,235,920
<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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	910,573	17,258,178	0.052762
2010	910,936	17,333,850	0.052552
2009	827,297	15,377,832	0.053798
2008	1,072,328	18,923,764	0.056666
2007	1,100,091	22,365,475	0.049187
<b>2</b>	<b>Total</b> of line 1, column (d).		<b>2</b> 0.264965
<b>3</b>	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		<b>3</b> 0.052993
<b>4</b>	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.		<b>4</b> 11,862,690
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 628,640
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 23,473
<b>7</b>	Add lines 5 and 6.		<b>7</b> 652,113
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 1,014,551

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	23,473
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	23,473
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	23,473
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	9,246
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	9,246
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	307
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	14,534
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> 0 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <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>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ <u>0</u> <b>(2)</b> On foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
<b>2</b> 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>		No
<b>3</b> 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> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	Yes	
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA _____		
<b>b</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>	Yes	
<b>9</b> 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> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b> 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). . . . .	<b>11</b>		<b>No</b>
<b>12</b> 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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of ▶YOUNT HYDE BARBOUR PC Telephone no ▶(804) 553-1900 Located at ▶4405 COX ROAD SUITE 225 GLEN ALLEN VA ZIP+4 ▶23060			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	<b>15</b>		
<b>16</b> 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? . . . . .	<b>16</b>		<b>No</b>

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶

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

		Yes	No
<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>			
<b>1a</b> During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>		
<b>c</b> 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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b> 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))			
<b>a</b> 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 ▶ 20____, 20____, 20____, 20____			
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	<b>2b</b>		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
<b>3a</b> 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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ) . . . . .	<b>3b</b>		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                  If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>		
	<b>6b</b>		<b>No</b>
	<b>7b</b>		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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

**Total** number of other employees paid over \$50,000. ▶ 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (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. . . . . **0**

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> _____	
<b>2</b> _____	
<b>3</b> _____	
<b>4</b> _____	

**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>2</b> _____	
<b>3</b> All other program-related investments. See page 24 of the instructions _____	

**Total.** Add lines 1 through 3. . . . . **0**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	11,916,425
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	42,269
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	84,646
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	12,043,340
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	12,043,340
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	180,650
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	11,862,690
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	593,135

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	593,135
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5. . . . .	<b>2a</b>	23,473
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	23,473
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	569,662
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	569,662
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	569,662

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,014,551
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,014,551
<b>5</b>	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). . . . .	<b>5</b>	23,473
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	991,078

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				569,662
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only. . . . .			0	
<b>b</b> Total for prior years 20__ , 20__ , 20__		0		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007. . . . .				19,055
<b>b</b> From 2008. . . . .				137,499
<b>c</b> From 2009. . . . .				65,631
<b>d</b> From 2010. . . . .				54,167
<b>e</b> From 2011. . . . .				66,156
<b>f</b> Total of lines 3a through e. . . . .	342,508			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>1,014,551</u>				
<b>a</b> Applied to 2011, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2012 distributable amount. . . . .				569,662
<b>e</b> Remaining amount distributed out of corpus	444,889			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	787,397			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . . .	19,055			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. . . . .	768,342			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008. . . . .				137,499
<b>b</b> Excess from 2009. . . . .				65,631
<b>c</b> Excess from 2010. . . . .				54,167
<b>d</b> Excess from 2011. . . . .				66,156
<b>e</b> Excess from 2012. . . . .				444,889

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . .

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

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

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

**1 Information Regarding Foundation Managers:**

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

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**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

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**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

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

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**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 985,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b> 0





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1,123 476 SHS ADVISORS CAMBIAR SMALL CAP		2011-01-01	2012-02-06
18,201 044 SHS ADVISORS CAMBIAR SMALL CAP	P	2011-01-01	2012-09-07
394,420 899 SHS FEDERATED STRATEGIC VALUE	P	2011-01-01	2012-09-07
17,899 088 SHS FORUM ABSOLUTE STRATEGIES	P	2011-01-01	2012-05-22
24,589 080 SHS FORUM ABSOLUTE STRATEGIES	P	2011-01-01	2012-09-07
4,075 886 SHS GOLDMAN SACHS GROWTH OPPTYS	P	2011-01-01	2012-02-06
411 353 SHS GOLDMAN SACHS GROWTH OPPTYS	P	2011-01-01	2012-05-22
30,035 013 SHS GOLDMAN SACHS GROWTH OPPTYS	P	2011-01-01	2012-09-07
690 652 SHS HARBOR CAP APPRECIATION	P	2011-01-01	2012-02-06
1,138 174 SHS HARBOR CAP APPRECIATION	P	2011-01-01	2012-05-01
2,452 784 SHS HARBOR CAP APPRECIATION	P	2011-01-01	2012-05-22
47,122 600 SHS HARBOR CAP APPRECIATION	P	2011-01-01	2012-09-07
54,237 330 SHS HARTFORD DIVIDEND & GROWTH	P	2011-01-01	2012-09-07
2,606 882 SHS T ROWE PRICE INSTL LARGE-CAP GROWTH	P	2011-01-01	2012-05-01
113,293 393 SHS T ROWE PRICE INSTL LARGE-CAP GROWTH	P	2011-01-01	2012-09-07
43,006 739 SHS LEGG MASON BATTERMAC EMRG MKTS	P	2011-01-01	2012-02-06
611 138 SHS LHP DIVERSIFIED LTD OFFSHR	P	2011-01-01	2012-09-01
65,712 739 SHS MFS RESEARCH INTL	P	2011-01-01	2012-02-06
1,679 207 SHS MANNING & NAPIER WORLD OPPTYS	P	2011-01-01	2012-02-06
117,472 446 SHS MANNING & NAPIER WORLD OPPTYS	P	2011-01-01	2012-09-07
163 934 SHS NEUBERGER BERMAN HIGH INCOME BD	P	2011-01-01	2012-02-06
30,443 023 SHS NEUBERGER BERMAN HIGH INCOME BD	P	2011-01-01	2012-09-07
26,467 159 SHS OPPENHEIMER DEVELOPING MKTS INSTL	P	2011-01-01	2012-09-07
44,765 013 SHS PIMCO LOW DURATION	P	2011-01-01	2012-09-07
577 788 SHS PIMCO TOTAL RETURN	P	2011-01-01	2012-02-06
1,780 944 SHS PIMCO TOTAL RETURN	P	2011-01-01	2012-05-22
33,363 986 SHS PIMCO TOTAL RETURN	P	2011-01-01	2012-09-07
923 361 SHS PIMCO FOREIGN BD US\$ HEDGED	P	2011-01-01	2012-05-22
21,000 031 SHS PIMCO FOREIGN BD US\$ HEDGED	P	2011-01-01	2012-09-07
53,806 270 SHS PIMCO COMMODITY REALRTN STRATEGY	P	2011-01-01	2012-09-07

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1,009 887 SHS PIMCO INVT GRADE CORP BD	P	2011-01-01	2012-02-06
1,863 933 SHS PIMCO INVT GRADE CORP BD	P	2011-01-01	2012-05-22
57,399 895 SHS PIMCO INVT GRADE CORP BD	P	2011-01-01	2012-09-07
20,391 336 SHS TEMPLETON GLOBAL BD-ADV	P	2011-01-01	2012-02-06
14,860 578 SHS TEMPLETON GLOBAL BD-ADV	P	2011-01-01	2012-09-07
12,443 819 SHS RIDGEWORTH LARGE CAP VALUE EQTY	P	2011-01-01	2012-02-06
95,416 099 SHS RIDGEWORTH LARGE CAP VALUE EQTY	P	2011-01-01	2012-09-07
4,591 368 SHS RIDGEWORTH TOTAL RETURN BD	P	2011-01-01	2012-05-22
102,701 510 SHS RIDGEWORTH TOTAL RETURN BD	P	2011-01-01	2012-09-07
17,922 591 SHS RIDGEWORTH SEIX FLT HIGH INCOME	P	2011-01-01	2012-09-07
21 998 SHS RIDGEWORTH SEIX FLT HIGH INCOME	P	2011-01-01	2012-10-11
24,442 096 SHS RIDGEWORTH LTD TERM MTG SECS	P	2011-01-01	2012-09-07
CAPITAL GAINS DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
21,200		21,964	-764
335,263		353,626	-18,363
2,027,323		1,808,497	218,826
200,000		190,161	9,839
275,643		263,923	11,720
99,900		85,405	14,495
10,000		8,017	1,983
789,620		585,382	204,238
28,075		26,254	1,821
50,000		41,873	8,127
100,000		90,238	9,762
2,046,063		1,532,821	513,242
1,156,882		989,643	167,239
50,000		46,507	3,493
2,167,303		1,966,959	200,344
916,474		745,972	170,502
1,047,271		1,000,000	47,271
979,777		774,879	204,898
12,275		12,006	269
883,393		833,420	49,973
1,500		1,492	8
287,382		271,153	16,229
867,329		862,300	5,029
474,957		465,885	9,072
6,425		6,296	129
20,000		19,380	620
383,686		361,046	22,640
10,000		9,849	151
234,990		223,714	11,276
380,948		423,196	-42,248

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
10,725		10,860	-135
20,000		19,971	29
640,583		605,810	34,773
268,350		274,886	-6,536
196,160		197,598	-1,438
166,125		172,969	-6,844
1,329,146		1,045,503	283,643
50,000		50,597	-597
1,134,852		1,061,799	73,053
159,332		160,212	-880
197		196	1
274,485		264,216	10,269
8,761			8,761

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-764
			-18,363
			218,826
			9,839
			11,720
			14,495
			1,983
			204,238
			1,821
			8,127
			9,762
			513,242
			167,239
			3,493
			200,344
			170,502
			47,271
			204,898
			269
			49,973
			8
			16,229
			5,029
			9,072
			129
			620
			22,640
			151
			11,276
			-42,248

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-135
			29
			34,773
			-6,536
			-1,438
			-6,844
			283,643
			-597
			73,053
			-880
			1
			10,269
			8,761

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

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
LOUISE LEWIS FOSTER 905 ROCKFORD ROAD HIGH POINT, NC 27262	PRESIDENT & DIRECTOR 2 00	0	0	0
BRADFORD B SAUER 204 SOUTH ERLWOOD COURT RICHMOND, VA 23229	VP, TREASURER & DIRECTOR 1 00	0	0	0
JANET LEWIS SAUER 204 SOUTH ERLWOOD COURT RICHMOND, VA 23229	SECRETARY & DIRECTOR 1 00	0	0	0
KENAN LEWIS WHITE 115 EAST HILLCREST AVENUE RICHMOND, VA 23226	DIRECTOR 1 00	0	0	0
LEWIS B POLLARD JR 10638 CREST HILL ROAD MARSHALL, VA 20115	VICE PRESIDENT & DIRECTOR 1 00	0	0	0
B BRISCOE WHITE III 115 EAST HILLCREST AVENUE RICHMOND, VA 23226	DIRECTOR 1 00	0	0	0
WILLIAM HILL BROWN III 5103 HARLAN CIRCLE RICHMOND, VA 23221	DIRECTOR 1 00	0	0	0
JULIOUS P SMITH JR ESQUIRE TWO JAMES CENTER RICHMOND, VA 23219	COUNSEL 1 00	0	0	0
HORACE A GRAY IV 5202 KENMORE ROAD RICHMOND, VA 23226	DIRECTOR 1 00	0	0	0

**Form 990PF Part XV Line 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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RICHMOND BALLET 407 EAST CANAL STREET RICHMOND,VA 23219	NONE		ARTS	15,000
ANNA JULIA COOPER EPISCOPAL SCHOOL 1716 N 22ND STREET RICHMOND,VA 23223	NONE		EDUCATION	13,000
CHARLES CITY COUNTY LIBRARY PO BOX 156 CHARLES CITY,VA 230300156	NONE		EDUCATION	50,000
FLAGLER COLLEGE PO BOX 1027 ST AUGUSTINE,FL 32085	NONE		EDUCATION	100,000
HIGHLAND SCHOOL 597 BROADVIEW AVENUE WARRENTON,VA 20186	NONE		EDUCATION	50,000
ST ANDREW'S SCHOOL 227 SOUTH CHERRY STREET RICHMOND,VA 23220	NONE		EDUCATION	10,000
ST CATHERINE'S SCHOOL 6001 GROVE AVENUE RICHMOND,VA 23226	NONE		EDUCATION	67,500
ST CHRISTOPHER'S SCHOOL 711 ST CHRISTOPHERS ROAD RICHMOND,VA 23226	NONE		EDUCATION	50,000
THE PIEDMONT SCHOOL 815 OLD MILL ROAD HIGH POINT,NC 27265	NONE		EDUCATION	20,000
CHILDREN'S HOSPITAL FOUNDATION 2924 BROOK ROAD RICHMOND,VA 23220	NONE		HEALTH CARE	5,000
BOARD OF EDUCATION THE LIBERTY HALL RESTORATION PO BOX 128 KENANSVILLE,NC 28349	NONE		HISTORIC PRESERVATION	5,000
BOYS & GIRLS CLUBS OF GREATER HIGH POINT PO BOX 2834 HIGH POINT,NC 27261	NONE		SOCIAL SERVICES	15,000
CAMP HOLIDAY TRAILS 400 HOLIDAY TRAIL LANE CHARLOTTESVILLE,VA 22903	NONE		SOCIAL SERVICES	5,000
CENTRAL VIRGINIA FOODBANK & MEALS ON WHEELS 1415 RHOADMILLER STREET RICHMOND,VA 23220	NONE		SOCIAL SERVICES	10,000
ELK HILL FARM 3802 CHAMBERLAYNE AVE RICHMOND,VA 23227	NONE		SOCIAL SERVICES	20,000

**Form 990PF Part XV Line 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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FEEDMORE 1415 RHOADMILLER STREET RICHMOND, VA 23220	NONE		SOCIAL SERVICES	20,000
FLAGLER HOME 8000 BROOK ROAD RICHMOND, VA 23227	NONE		SOCIAL SERVICES	435,000
JAMES RIVER ASSOCIATION 9 S 12TH ST 4TH FLOOR RICHMOND, VA 23219	NONE		SOCIAL SERVICES	20,000
PETER PAUL DEVELOPMENT CENTER 1708 NORTH 22ND STREET RICHMOND, VA 23223	NONE		SOCIAL SERVICES	10,000
ST JOSEPH'S VILLA 8000 BROOK ROAD RICHMOND, VA 23227	NONE		SOCIAL SERVICES	65,000
<b>Total . . . . .</b>			<b>3a</b>	985,500



## TY 2012 Accounting Fees Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,410	12,846		8,564

**TY 2012 Dissolution Stmt**

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Dissolution Name	Dissolution Address	Explanation	Dissolution Amount
WISE FOUNDATION	PO BOX 557 MARSHALL, VA 201160557	PLEASE SEE ATTACHED TERMINATION AND DISSOLUTION DOCUMENTS	4,307,590
FOSTER FOUNDATION INC	PO BOX 14624 RICHMOND, VA 23221	PLEASE SEE ATTACHED TERMINATION AND DISSOLUTION DOCUMENTS	4,307,590
SAUER LEWIS FOUNDATION	204 S ERLWOOD COURT RICHMOND, VA 23229	PLEASE SEE ATTACHED TERMINATION AND DISSOLUTION DOCUMENTS	4,307,590
THE GOOD SHEPHERD FUND	115 EAST HILLCREST AVENUE RICHMOND, VA 23226	PLEASE SEE ATTACHED TERMINATION AND DISSOLUTION DOCUMENTS	4,307,590

**TY 2012 Investments - Other Schedule**

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	0	0

**TY 2012 LiquidationExplanationStmt**

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

**Statement:** PLEASE SEE ATTACHED TERMINATION AND DISSOLUTION  
DOCUMENTS.

## TY 2012 Legal Fees Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,195	2,517		1,678

## TY 2012 Other Assets Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED CONTRIBUTION	772,500	0	0

## TY 2012 Other Decreases Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Description	Amount
FUND BALANCE LIQUIDATION	17,230,360

## TY 2012 Other Expenses Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	147	88		59
PAYROLL SERVICE FEE	237	119		118
ANNUAL REPORT FEE	114	68		46
TELEPHONE	1,435	861		574
ADMINISTRATOR FEES	190	114		76

## TY 2012 Other Liabilities Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	96	0

## TY 2012 Other Professional Fees Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	32,443	32,443		0

# TY 2012 Taxes Schedule

**Name:** THE FLAGLER FOUNDATION

**EIN:** 54-6051282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	873	437		436
EXCISE TAXES	8,567	0		0

THE FLAGLER FOUNDATION

TERMINATION STATEMENT

The Members of The Flagler Foundation, a Virginia corporation, have agreed to a complete and voluntary liquidation, dissolution and termination of the Foundation after providing for the funds needed to make its 2012 gifts. All remaining assets of the Foundation will then be distributed in equal amounts to the following four recipient foundations as of December 31, 2012, as directed by the Members:

	<i><u>Fair Market Value of Assets Already Distributed and Dates of Distribution</u></i>	
Wise Foundation	9/11/12	\$4,013,328
P.O. Box 557	10/1/12	\$ 236,386
Marshall, VA 20116-0557		
Foster Foundation, Inc.	9/11/12	\$4,013,328
P.O. Box 14624	10/1/12	\$ 236,386
Richmond, VA 23221		
Sauer Lewis Foundation	9/11/12	\$4,013,328
204 S. Erlwood Court	10/1/12	\$ 236,386
Richmond, VA 23229		
The Good Shepherd Fund	9/11/12	\$4,013,328
115 East Hillcrest Avenue	10/1/12	\$ 236,386
Richmond, VA 23226		

All investment assets were sold for cash during 2012 so that it could be more easily divided equally among the four recipient foundations. As is shown above, the bulk of the assets were distributed in September and October of 2012, while holding back enough cash to pay remaining fees associated with the winding up of its affairs. Any cash remaining after all fees are paid will be divided and distributed equally among the four recipient foundations. It is estimated that each of the recipient foundations will receive an additional \$57,876 after all fees are paid.

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

AT RICHMOND, JANUARY 2, 2013

The State Corporation Commission has found the articles of dissolution submitted on behalf of

The Flagler Foundation

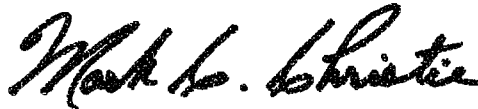
to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF DISSOLUTION

be issued and admitted to record with the articles in the Office of the Clerk of the Commission, effective January 2, 2013.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink that reads "Mark C. Christie". The signature is written in a cursive style with a large initial "M".

Mark C. Christie  
Commissioner



SCC004  
(07/07)

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

ARTICLES OF DISSOLUTION  
(Virginia nonstock corporation)

The undersigned, on behalf of the nonstock corporation set forth below, pursuant to § 13.1-604 of the Code of Virginia, states as follows:

1. The name of the corporation is

The Flagler Foundation

2. The dissolution was authorized on December 26, 2012.

(date)

3. (Complete either A, B or C, below, whichever is applicable.)

A. The corporation's dissolution was authorized by the vote of a majority of the directors in office. Member action was not required because the corporation has no members or no members with voting rights.

Mark this box, if applicable.

B. The corporation has members having voting rights and the dissolution was authorized by the unanimous consent of the members.  Mark this box, if applicable. OR

C. The corporation has members having voting rights and the proposed dissolution was submitted to the members by the board of directors in accordance with Title 13.1, Chapter 10 of the Code of Virginia, and the following statements apply (1, 2 & 3):  Mark this box, if applicable, and complete (2) (i) or (2) (ii).

(1) A quorum existed for each voting group entitled to vote separately on dissolution.

(2) Either (i) the total number of votes cast for and against dissolution by each voting group entitled to vote separately on dissolution:

Voting group

Total votes FOR

Total votes AGAINST

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Or (ii) the total number of undisputed votes cast for dissolution separately by each voting group:

Voting group

Total number of undisputed votes

\_\_\_\_\_

\_\_\_\_\_

(3) The number cast for dissolution by each voting group was sufficient for approval by that voting group.

Executed in the name of the corporation by:

Louise L. Foster  
(signature)

12-28-12  
(date)

Louise L. Foster  
(printed name)

President  
(corporate title)

0088588 - 9  
(corporation's SCC ID #)

(telephone number (optional))

The execution must be by the chairman or any vice-chairman of the board of directors, the president, or any other of its officers authorized to act on behalf of the corporation.

PRIVACY ADVISORY: Information such as social security number, date of birth, maiden name, or financial institution account numbers is NOT required to be included in business entity documents filed with the Office of the Clerk of the Commission. Any information provided on these documents is subject to public viewing.

SEE INSTRUCTIONS ON THE REVERSE

Provide a name and mailing address for sending correspondence regarding the filing of this document (if left blank, correspondence will be sent to the registered agent at the registered office):

W. Wilhelm Rabke, c/o Williams Mullen  
(name)

200 South 10<sup>th</sup> Street, Richmond, Virginia 23219  
(mailing address)

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

AT RICHMOND, JANUARY 2, 2013

The State Corporation Commission has found the articles of termination submitted on behalf of

The Flagler Foundation

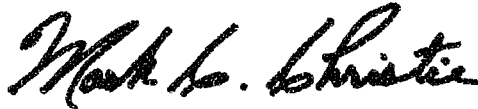
to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF TERMINATION

be issued and admitted to record with the articles in the Office of the Clerk of the Commission, effective January 2, 2013.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink that reads "Mark C. Christie". The signature is written in a cursive style with a large, prominent initial "M".

Mark C. Christie  
Commissioner

13-01-02-0903  
DTWACPT  
CIS0313



COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

SCC912  
(07/07)

ARTICLES OF TERMINATION OF CORPORATE EXISTENCE  
(Virginia nonstock corporation)

The undersigned, on behalf of the nonstock corporation set forth below, pursuant to § 13.1-912 of the Code of Virginia, states as follows:

1. The name of the corporation is

The Flagler Foundation

2. All of the assets of the corporation have been distributed.

3. The dissolution of the corporation has not been revoked.

Executed in the name of the corporation by:

Louise L. Foster  
(signature)

12-28-12  
(date)

Louise L. Foster  
(printed name)

President  
(corporate title)

0098568-9  
(corporation's SCC ID #)

(telephone number (optional))

The execution must be by the chairman or any vice-chairman of the board of directors, the president, or any other of its officers authorized to act on behalf of the corporation.

PRIVACY ADVISORY: Information such as social security number, date of birth, maiden name, or financial institution account numbers is NOT required to be included in business entity documents filed with the Office of the Clerk of the Commission. Any information provided on these documents is subject to public viewing

SEE INSTRUCTIONS ON THE REVERSE

Provide a name and mailing address for sending correspondence regarding the filing of this document (if left blank, correspondence will be sent to the registered agent at the registered office):  
W. Wilhelm Rabke, c/o Williams Mullen  
(name)  
200 South 10<sup>th</sup> Street, Richmond, Virginia 23219  
(mailing address)

WRITTEN CONSENT IN LIEU OF MEETING  
OF  
THE MEMBERS OF  
THE FLAGLER FOUNDATION

In lieu of a meeting of the Members of the Flagler Foundation, a Virginia corporation (the "Foundation"), the undersigned Members of the Foundation hereby agree to the following resolutions and direct that this written unanimous consent be filed with the minutes of the proceedings of the Foundation:

APPROVAL OF FINAL DISTRIBUTIONS

WHEREAS, the Board of Directors and Members have previously determined to liquidate the Foundation's assets after providing for the funds needed to make the 2012 gifts then distribute the remaining assets of the Foundation in equal amounts to recipient foundations as directed by the Members;

WHEREAS, the Members want to include a fourth recipient foundation to be named by Kenan L. White ("White"), one of the Foundation's directors, in the final distribution of Foundation assets, so there will be four recipient foundations that receive equal distributions from the Foundation.

RESOLVED, that the Members direct the representatives of the Foundation to distribute the four distributions to the recipient foundations named by the Members and White.

GENERAL RATIFICATION

FURTHER RESOLVED, that the officers of the Foundation be, and each of them hereby is, authorized, directed and empowered to prepare, execute and deliver all such documents and instruments and to take all such other actions as such officer or officers may deem necessary or advisable in order to carry out and perform the purposes of these resolutions; and be it

FURTHER RESOLVED, that any actions taken by such officers, or the attorneys or agents of the Foundation, prior to the date hereof that are within the authority conferred hereby, are hereby ratified, confirmed and approved in all respects as the act and deed of the Foundation; and be it

FURTHER RESOLVED, that this unanimous written consent may be executed in one or more counterparts, each of which shall be deemed an original for all purposes and all of which together shall constitute one and the same written consent; and be it

FURTHER RESOLVED, that this unanimous written consent may be executed by electronic signature, which shall have the same binding effect as a manual signature.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of the 2<sup>nd</sup> day of July, 2012.

Louise L. Foster  
Louise L. Foster

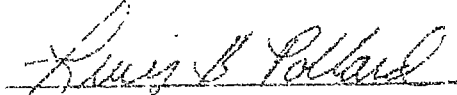
\_\_\_\_\_  
Lewis B. Pollard

\_\_\_\_\_  
Janet L. Sauer

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of the 2<sup>nd</sup> day of July, 2012.

---

Louise L. Foster

  
Lewis B. Pollard

---

Janet L. Sauer

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of the 2<sup>nd</sup> day of July, 2012.

\_\_\_\_\_  
Louis L. Foster

\_\_\_\_\_  
Lewis B. Pollard

*Janet L. Sauer*  
\_\_\_\_\_  
Janet L. Sauer

WRITTEN CONSENT IN LIEU OF MEETING  
OF  
THE MEMBERS OF  
THE FLAGLER FOUNDATION

In lieu of a meeting of the Members of the Flagler Foundation, a Virginia corporation (the "Foundation"), the undersigned Members of the Foundation hereby agree to the following resolutions and direct that this written unanimous consent be filed with the minutes of the proceedings of the Foundation:

APPROVAL OF PLAN OF DISSOLUTION

WHEREAS, the Board of Directors and Members have previously determined to liquidate the Foundation's assets after providing for the funds needed to make the 2012 gifts then distribute the remaining assets of the Foundation in equal amounts to four recipient foundations as directed by the Members and Kenan L. White;

WHEREAS, in connection with the foregoing, the Members have determined that the Foundation wind up its affairs and proceed to dissolve and terminate its existence in accordance with the Code of Virginia;

NOW, THEREFORE, BE IT RESOLVED, that the Foundation be completely liquidated and voluntarily dissolved and terminated pursuant to the terms set forth in the Plan of Complete Liquidation and Voluntary Dissolution attached hereto as Exhibit A; and be it

FURTHER RESOLVED, that the officers of the Foundation be, and each of them hereby is, authorized and directed to wind up the affairs of the Foundation and to prepare, execute and deliver for filing with the State Corporation Commission of Virginia such Articles of Dissolution and Articles of Termination as shall be deemed appropriate with the advice of counsel to the Foundation.

GENERAL RATIFICATION

FURTHER RESOLVED, that the officers of the Foundation be, and each of them hereby is, authorized, directed and empowered to prepare, execute and deliver all such documents and instruments and to take all such other actions as such officer or officers may deem necessary or advisable in order to carry out and perform the purposes of these resolutions; and be it

FURTHER RESOLVED, that any actions taken by such officers, or the attorneys or agents of the Foundation, prior to the date hereof that are within the authority conferred hereby, are hereby ratified, confirmed and approved in all respects as the act and deed of the Foundation; and be it

FURTHER RESOLVED, that this unanimous written consent may be executed in one or more counterparts, each of which shall be deemed an original for all purposes and all of which together shall constitute one and the same written consent; and be it

FURTHER RESOLVED, that this unanimous written consent may be executed by electronic signature, which shall have the same binding effect as a manual signature.

[SIGNATURES ON NEXT PAGE]

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IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of the 26th day of December, 2012.

*Louise L. Foster*

\_\_\_\_\_  
Louise L. Foster

\_\_\_\_\_  
Louis B. Pollard

*Janet L. Sauer*

\_\_\_\_\_  
Janet L. Sauer

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of the 26th day of December, 2012.

\_\_\_\_\_  
Louisa L. Foster

*Lewis B. Pollard*

\_\_\_\_\_  
Lewis B. Pollard

\_\_\_\_\_  
Janet L. Sauer

EXHIBIT A

Plan of Dissolution

See attached.

**PLAN OF COMPLETE LIQUIDATION AND  
VOLUNTARY DISSOLUTION OF  
THE FLAGLER FOUNDATION**

This Plan of Complete Liquidation and Voluntary Dissolution (the "Plan") is for the purpose of accomplishing the complete, voluntary liquidation, dissolution and termination of The Flagler Foundation, a Virginia nonstock corporation (the "Corporation"), in accordance with and pursuant to the provisions of Section 13.1-904 and 13.1-912 and other applicable sections of the Code of Virginia (1950), as amended, in substantially the following manner:

1. Upon approval and adoption of this plan by the Members of the Corporation, the Corporation shall:

(a) Effective immediately upon such approval, cease to perform all business activities other than those required for the winding up of the Corporation's affairs, including the sale or other disposition of its assets, if any, preserving the value of its assets and distributing its assets in accordance with this Plan. In addition, the Corporation shall take all necessary steps to complete the voluntary dissolution and termination of the Corporation under the laws of Virginia and will withdraw from any other jurisdictions in which it is qualified to do business.

(b) Proceed to collect its assets, if any, and pay all of its known debts and obligations, if any, and establish a reserve for unknown or contingent liabilities and expenses, if any.

(c) After payment of its known debts and obligations and providing for unknown or contingent liabilities in the manner described above, proceed to distribute the remainder of its assets, if any, in equal amounts to the four (4) recipient foundations named by the Members and Kenan L. White.

2. The officers of the Corporation shall be authorized and empowered to take all steps necessary or appropriate to complete the liquidation of the Corporation as provided herein.

3. The officers of the Corporation shall cause all necessary forms to be prepared, executed and filed with the Internal Revenue Service and the Virginia State Corporation

Commission in order to carry out the liquidation, dissolution and termination of the Corporation pursuant to the terms of this Plan.

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