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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation GEORGE W. & RUTH R. BAXTER FOUNDATION, INC.		A Employer identification number 56-0949547
Number and street (or P O box number if mail is not delivered to street address) 2115 REXFORD ROAD	Room/suite 211	B Telephone number 704-365-3806
City or town, state, and ZIP code CHARLOTTE, NC 28211		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 18,388,665.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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					
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		305.	305.		STATEMENT 1
4 Dividends and interest from securities		551,136.	551,136.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		11,049.			
b Gross sales price for all assets on line 6a		6,628,562.			
7 Capital gain net income (from Part IV, line 2)			11,049.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		562,490.	562,490.	0.	
13 Compensation of officers, directors, trustees, etc.		140,000.	42,000.	0.	98,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,605.	1,612.	0.	2,993.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		9,995.	4,644.	0.	5,351.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		79,376.	69,097.	0.	10,279.
24 Total operating and administrative expenses. Add lines 13 through 23		233,976.	117,353.	0.	116,623.
25 Contributions, gifts, grants paid		737,000.			737,000.
26 Total expenses and disbursements. Add lines 24 and 25		970,976.	117,353.	0.	853,623.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-408,486.			
b Net investment income (if negative, enter -0-)			445,137.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	15,890,032.	283,235.	283,235.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	2,142,288.	17,315,187.	18,096,799.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 7)	0.	8,631.	8,631.	
16 Total assets (to be completed by all filers)	18,032,320.	17,607,053.	18,388,665.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	18,032,320.	17,607,053.	
30 Total net assets or fund balances	18,032,320.	17,607,053.		
31 Total liabilities and net assets/fund balances	18,032,320.	17,607,053.		

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	18,032,320.
2 Enter amount from Part I, line 27a	2	-408,486.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,623,834.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAXES	5	16,781.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,607,053.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BROWN BROTHERS HARRIMAN - SEE ATTACHMENT	P		
b WELLS FARGO SHORT TERM - SEE ATTACHMENT	P		
c WELLS FARGO LONG TERM - SEE ATTACHMENT	P		
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,500,560.		4,466,193.	34,367.
b 996,060.		1,001,776.	-5,716.
c 1,131,942.		1,149,544.	-17,602.
d			
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			34,367.
b			-5,716.
c			-17,602.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	11,049.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	28,651.

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	355,447.	16,894,605.	.021039
2010	281,719.	6,755,231.	.041704
2009	331,052.	5,759,277.	.057482
2008	374,577.	6,868,344.	.054537
2007	335,764.	7,966,757.	.042146

2 Total of line 1, column (d)	2	.216908
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	.043382
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	18,153,563.
5 Multiply line 4 by line 3	5	787,538.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,451.
7 Add lines 5 and 6	7	791,989.
8 Enter qualifying distributions from Part XII, line 4	8	853,623.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	4,451.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	4,451.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,451.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	11,600.
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	11,600.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,149.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ 4,500. Refunded ☒	11	2,649.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of NOLAN D. PACE, JR. Telephone no. 704-365-3806 Located at BAXTER FOUNDATION-2115 REXFORD ROAD SUITE 211, CH ZIP+4 28211			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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? N/A	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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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)? ☐ 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)? ☐ Yes ☒ No

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). N/A

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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ 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.

(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
NOLAN D. PACE, JR. 2115 REXFORD RD, STE 211 CHARLOTTE, NC 28211	CHAIRMAN 0.00	120,000.	0.	0.
MARK B. EDWARDS 2115 REXFORD RD, STE 211 CHARLOTTE, NC 28211	DIRECTOR/SECRETARY 0.00	10,000.	0.	0.
G. STEVEN BAXTER, SR. 2115 REXFORD RD, STE 211 CHARLOTTE, NC 28211	VICE-CHAIRMAN 0.00	10,000.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NOT APPLICABLE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	15,981,532.
b	Average of monthly cash balances	1b	2,448,481.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,430,013.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,430,013.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,450.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,153,563.
6	Minimum investment return. Enter 5% of line 5	6	907,678.

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	907,678.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,451.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,451.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	903,227.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	903,227.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	903,227.

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	853,623.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	853,623.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,451.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	849,172.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				903,227.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			733,947.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 853,623.				
a Applied to 2011, but not more than line 2a			733,947.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				119,676.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				783,551.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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:

GEORGE W. & RUTH R. BAXTER FOUNDATION,
INC.

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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
<i>a Paid during the year</i>				
SEE ATTACHED LIST	NONE	EXEMPT	VARIOUS	737,000.
Total			3a	737,000.
<i>b Approved for future payment</i>				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	305.		
4 Dividends and interest from securities			14	551,136.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	11,049.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		562,490.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	562,490.

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

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

[illegible]

08220514 131277 BAX10131PF 2012.03050 GEORGE W. & RUTH R. BAXTER BAX10131

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

SOURCE	AMOUNT
WELLS FARGO - #3436	300.
WELLS FARGO - CHECKING	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	305.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN BROTHERS HARRIMAN	542,294.	0.	542,294.
WELLS FARGO - #3436	8,842.	0.	8,842.
TOTAL TO FM 990-PF, PART I, LN 4	551,136.	0.	551,136.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BARBARA S. GROTZKE, CPA PLLC	4,605.	1,612.	0.	2,993.
TO FORM 990-PF, PG 1, LN 16B	4,605.	1,612.	0.	2,993.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	8,233.	2,882.	0.	5,351.
FOREIGN TAXES PAID	1,762.	1,762.	0.	0.
TO FORM 990-PF, PG 1, LN 18	9,995.	4,644.	0.	5,351.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS OFFICE AND ADMIN EXPENSES	2,892.	1,012.	0.	1,880.	
INVESTMENT EXPENSES	63,562.	63,562.	0.	0.	
OFFICE RENT	12,922.	4,523.	0.	8,399.	
TO FORM 990-PF, PG 1, LN 23	79,376.	69,097.	0.	10,279.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
BROWN BROTHERS - FIXED INCOME	COST	8,209,508.	8,267,650.	
BROWN BROTHERS - EQUITIES	COST	9,105,679.	9,829,149.	
TOTAL TO FORM 990-PF, PART II, LINE 13		17,315,187.	18,096,799.	

FORM 990-PF	OTHER ASSETS		STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
BROWN BROTHERS HARRIMAN - ACCRUED INCOME	0.	8,631.	8,631.	
TO FORM 990-PF, PART II, LINE 15	0.	8,631.	8,631.	

George W. and Ruth R. Baxter Foundation, Inc.
Part XV, Grants and Contributions Paid During the Year
For the Year Ended December 31, 2012

Recipient	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Charlotte Speech & Hearing Ctr	Exempt	Medical	None	105,000 00
Fletcher School	Exempt	Educational	None	100,000 00
Sandhills Boys & Girls Club	Exempt	Civic	None	100,000 00
Salvation Army	Exempt	Civic	None	50,000 00
Second Harvest Food Bank	Exempt	Civic	None	50,000 00
Hospice Palliative Care - Charlotte	Exempt	Medical	None	50,000 00
Goodwill Industries	Exempt	Civic	None	45,000 00
Myers Park United Methodist Church	Exempt	Religious	None	45,000 00
Moore Regional Orthopedic Care Fund	Exempt	Medical	None	40,000 00
Aldersgate United Methodist Retirement Community	Exempt	Civic	None	30,000 00
Sweet Briar College {JYF}	Exempt	Educational	None	25,000 00
Crossnore School	Exempt	Educational	None	20,000 00
Wee Kirk Presbyterian Church	Exempt	Religious	None	10,000 00
Heinemann Medical Research, Inc	Exempt	Medical	None	10,000 00
Linville Foundation	Exempt	Civic	None	10,000 00
Seigle Avenue First Church of God	Exempt	Religious	None	10,000 00
Solutions For Animals, Inc	Exempt	Civic	None	10,000 00
Friend to Friend	Exempt	Civic	None	10,000 00
Agape Senior Foundation	Exempt	Civic	None	5,000 00
Appalachian Regional Healthcare Foundation	Exempt	Medical	None	5,000 00
Carolina Performing Arts Center	Exempt	Civic	None	5,000 00
St. Jude Children's Research Hospital	Exempt	Medical	None	1,000 00
Linville Central Rescue Squad	Exempt	Medical	None	1,000 00
OVERALL TOTAL				<u>737,000</u>

Capital Gains -BBH - Last year
1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
SHORT TERM							
Brown Brothers Harriman	BBH LIMITED DURATION F...	96,805.421	1/18/2012	6/13/2012	1,000,000.00	996,127.78	3,872.22
Brown Brothers Harriman	BBH LIMITED DURATION F...	72,463.768	1/18/2012	7/10/2012	750,000.00	745,652.17	4,347.83
Brown Brothers Harriman	BBH LIMITED DURATION F...	67,502.411	1/18/2012	7/31/2012	700,000.00	694,599.81	5,400.19
Brown Brothers Harriman	BBH LIMITED DURATION F...	19,267.822	1/18/2012	8/17/2012	200,000.00	198,265.89	1,734.11
Brown Brothers Harriman	BBH LIMITED DURATION F...	7,218.479	1/18/2012	8/24/2012	75,000.00	74,278.15	721.85
Brown Brothers Harriman	BBH LIMITED DURATION F...	72,254.335	1/18/2012	8/30/2012	750,000.00	743,497.11	6,502.89
Brown Brothers Harriman	LIBERTY VENTURES - RTS	0.001	9/12/2012	9/17/2012	0.00	0.00	0.00
Brown Brothers Harriman	LIBERTY VENTURES - RTS	250.000	9/12/2012	9/17/2012	0.00	0.00	0.00
Brown Brothers Harriman	LIBERTY VENTURES- RTS	66.668	1/18/2012	9/26/2012	784.65	723.35	61.30
Brown Brothers Harriman	LIBERTY VENTURES- RTS	33.334	4/3/2012	9/26/2012	392.32	361.67	30.65
Brown Brothers Harriman	LIBERTY VENTURES- RTS	33.334	4/25/2012	9/26/2012	392.32	361.67	30.65
Brown Brothers Harriman	LIBERTY VENTURES- RTS	50.001	5/8/2012	9/26/2012	588.49	542.51	45.98
Brown Brothers Harriman	LIBERTY VENTURES- RTS	33.334	5/31/2012	9/26/2012	392.32	361.67	30.65
Brown Brothers Harriman	LIBERTY VENTURES- RTS	33.334	6/25/2012	9/26/2012	392.32	361.67	30.65
Brown Brothers Harriman	LIBERTY VENTURES - RTS	0.001	9/12/2012	10/3/2012	0.00	0.00	0.00
Brown Brothers Harriman	WASTE MANAGEMENT INC	1,808.000	2/8/2012	11/6/2012	58,259.51	63,962.52	-5,703.01
Brown Brothers Harriman	WASTE MANAGEMENT INC	192.000	2/8/2012	11/7/2012	6,142.90	6,792.48	-649.58
Brown Brothers Harriman	WASTE MANAGEMENT INC	771.000	4/3/2012	11/7/2012	24,667.60	27,038.20	-2,370.60
Brown Brothers Harriman	WASTE MANAGEMENT INC	643.000	3/5/2012	11/8/2012	20,557.99	22,420.45	-1,862.46
Brown Brothers Harriman	WASTE MANAGEMENT INC	229.000	4/3/2012	11/8/2012	7,321.58	8,030.80	-709.22
Brown Brothers Harriman	WASTE MANAGEMENT INC	357.000	3/5/2012	11/21/2012	11,413.25	12,448.05	-1,034.80
Brown Brothers Harriman	BBH LIMITED DURATION F	43,103.448	1/18/2012	11/28/2012	450,000.00	443,534.48	6,465.52
Brown Brothers Harriman	BBH LIMITED DURATION F	9,578.544	1/18/2012	11/28/2012	100,000.00	98,563.22	1,436.78
Brown Brothers Harriman	BBH LIMITED DURATION F	28,763.183	1/18/2012	12/3/2012	300,000.00	295,973.15	4,026.85
Brown Brothers Harriman	LIBERTY VENTURES	200.000	1/18/2012	12/11/2012	11,801.26	8,613.17	3,188.09
Brown Brothers Harriman	LIBERTY VENTURES	100.000	4/3/2012	12/11/2012	5,900.63	4,306.00	1,594.63
Brown Brothers Harriman	LIBERTY VENTURES	100.000	4/25/2012	12/11/2012	5,900.63	4,306.00	1,594.63
Brown Brothers Harriman	LIBERTY VENTURES	150.000	5/8/2012	12/11/2012	8,850.94	6,459.00	2,391.94
Brown Brothers Harriman	LIBERTY VENTURES	100.000	5/31/2012	12/11/2012	5,900.63	4,306.00	1,594.63
Brown Brothers Harriman	LIBERTY VENTURES	100.000	6/25/2012	12/11/2012	5,900.63	4,306.00	1,594.63
TOTAL SHORT TERM					4,500,559.97	4,466,192.97	34,367.00
OVERALL TOTAL					4,500,559.97	4,466,192.97	34,367.00

Capital Gains - Last year:2
1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Wachovia Securities - CAP	iShares Barclays Aggregate ...	18 501	2/7/2011	1/3/2012	2,035.45	1,927.22	108.23
Wachovia Securities - CAP	..iShares Barclays Aggregate	16 620	3/7/2011	1/3/2012	1,828.50	1,742.44	86.06
Wachovia Securities - CAP	..iShares Barclays Aggregate	18 350	4/7/2011	1/3/2012	2,018.84	1,921.03	97.81
Wachovia Securities - CAP	..iShares Barclays Aggregate	18 250	5/6/2011	1/3/2012	2,007.63	1,943.79	64.04
Wachovia Securities - CAP	..iShares Barclays Aggregate	17 984	6/7/2011	1/3/2012	1,978.57	1,928.69	49.88
Wachovia Securities - CAP	..iShares Barclays Aggregate	17 549	7/8/2011	1/3/2012	1,930.71	1,877.64	53.07
Wachovia Securities - CAP	..iShares Barclays Aggregate	17 078	8/5/2011	1/3/2012	1,878.89	1,860.82	18.07
Wachovia Securities - CAP	..iShares Barclays Aggregate	13 105	9/8/2011	1/3/2012	1,441.79	1,443.67	-1.88
Wachovia Securities - CAP	..iShares Barclays Aggregate	12 521	10/7/2011	1/3/2012	1,377.54	1,367.65	9.89
Wachovia Securities - CAP	..iShares Barclays Aggregate	16 272	11/7/2011	1/3/2012	1,790.22	1,789.88	0.34
Wachovia Securities - CAP	..iShares Barclays Aggregate	13 900	12/7/2011	1/3/2012	1,529.26	1,518.06	11.20
Wachovia Securities - CAP	..iShares Barclays Aggregate	14 447	12/7/2011	1/3/2012	1,589.44	1,577.79	11.65
Wachovia Securities - CAP	..iShares Barclays Aggregate	4 801	12/7/2011	1/3/2012	528.20	524.37	3.83
Wachovia Securities - CAP	Capital World Growth & Inco	415 699	6/21/2011	4/13/2012	14,312.37	16,618.65	-2,306.28
Wachovia Securities - CAP	...Capital World Growth & Inco	175 773	9/19/2011	4/13/2012	6,051.80	7,026.98	-975.18
Wachovia Securities - CAP	..Capital World Growth & Inco	304 037	12/19/2011	4/13/2012	10,467.89	12,154.67	-1,686.78
Wachovia Securities - CAP	..Capital World Growth & Inco	59 954	3/19/2012	4/13/2012	2,064.20	2,396.82	-332.62
Wachovia Securities - CAP	Short-term Bond Fund (ASBA	5 946	9/13/2011	5/15/2012	55.00	60.11	-5.11
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	92 325 612	9/13/2011	9/13/2012	932 483 73	933 398 09	-914 36
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	31 806	10/3/2011	9/13/2012	321 24	321 55	-31
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	68 518	11/2/2011	9/13/2012	692 03	692 71	-68
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	77 317	12/1/2011	9/13/2012	780.90	781.66	-76
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	78 851	1/3/2012	9/13/2012	806.49	807.28	-79
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	76 686	2/1/2012	9/13/2012	774.52	775.28	-76
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	77 983	3/1/2012	9/13/2012	787.62	788.40	-78
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	78 190	4/2/2012	9/13/2012	789.71	790.49	-78
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	76 638	5/1/2012	9/13/2012	774.04	774.80	-76
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	80 665	6/1/2012	9/13/2012	814.71	815.51	-80
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	78 190	7/2/2012	9/13/2012	789.71	790.49	-78
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	72 067	8/1/2012	9/13/2012	727.87	728.59	-72
Wachovia Securities - CAP	..Short-term Bond Fund (ASBA	62 450	9/4/2012	9/13/2012	630.74	631.36	-62
TOTAL SHORT TERM					996,059.81	1,001,776.49	-5,716.68
LONG TERM							
Wachovia Securities - CAP	..iShares Barclays Aggregate	490 000	12/11/2003	1/3/2012	53,908.99	50,132.60	3,776.39
Wachovia Securities - CAP	..iShares Barclays Aggregate	168 000	6/4/2004	1/3/2012	18,483.08	16,853.82	1,629.26
Wachovia Securities - CAP	..iShares Barclays Aggregate	168 000	7/1/2004	1/3/2012	18,483.08	16,926.06	1,557.02
Wachovia Securities - CAP	..iShares Barclays Aggregate	167 000	8/3/2004	1/3/2012	18,373.06	16,972.85	1,400.21
Wachovia Securities - CAP	..iShares Barclays Aggregate	168 000	9/8/2004	1/3/2012	18,483.08	17,238.72	1,244.36
Wachovia Securities - CAP	..iShares Barclays Aggregate	166 000	10/4/2004	1/3/2012	18,263.05	17,036.30	1,226.75
Wachovia Securities - CAP	..iShares Barclays Aggregate	170 000	12/1/2004	1/3/2012	18,703.12	17,410.50	1,292.62

Capital Gains - Last year:2

1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Wachovia Securities - CAP...iShares Barclays Aggregate ..		163,000	1/4/2005	1/3/2012	17,932.99	16,795.35	1,137.64
Wachovia Securities - CAP...iShares Barclays Aggregate ..		200,000	3/1/2005	1/3/2012	22,003.67	20,468.00	1,535.67
Wachovia Securities - CAP...iShares Barclays Aggregate ..		170,000	4/1/2005	1/3/2012	18,703.12	17,272.80	1,430.32
Wachovia Securities - CAP...iShares Barclays Aggregate ..		162,000	5/5/2005	1/3/2012	17,822.97	16,620.00	1,202.97
Wachovia Securities - CAP...iShares Barclays Aggregate ..		12,080	7/1/2005	1/3/2012	1,329.02	1,247.55	81.47
Wachovia Securities - CAP...iShares Barclays Aggregate ..		167,000	8/4/2005	1/3/2012	18,373.06	17,074.87	1,298.19
Wachovia Securities - CAP...iShares Barclays Aggregate ..		250,000	11/1/2005	1/3/2012	27,504.59	25,087.00	2,417.59
Wachovia Securities - CAP...iShares Barclays Aggregate ..		11,007	11/7/2005	1/3/2012	1,210.97	1,097.32	113.65
Wachovia Securities - CAP...iShares Barclays Aggregate ...		250,000	12/2/2005	1/3/2012	27,504.59	25,073.50	2,431.09
Wachovia Securities - CAP...iShares Barclays Aggregate ..		12,405	12/7/2005	1/3/2012	1,364.78	1,240.49	124.29
Wachovia Securities - CAP...iShares Barclays Aggregate ..		245,000	1/5/2006	1/3/2012	26,954.50	24,868.17	2,086.33
Wachovia Securities - CAP...iShares Barclays Aggregate ..		13,461	1/9/2006	1/3/2012	1,480.96	1,357.94	123.02
Wachovia Securities - CAP...iShares Barclays Aggregate ..		249,000	2/1/2006	1/3/2012	27,394.57	25,043.24	2,351.33
Wachovia Securities - CAP...iShares Barclays Aggregate ..		14,029	2/7/2006	1/3/2012	1,543.45	1,407.53	135.92
Wachovia Securities - CAP...iShares Barclays Aggregate ..		249,000	3/1/2006	1/3/2012	27,394.57	25,044.55	2,350.02
Wachovia Securities - CAP...iShares Barclays Aggregate ..		15,259	3/2/2006	1/3/2012	1,678.77	1,513.99	164.78
Wachovia Securities - CAP...iShares Barclays Aggregate ..		168,000	3/28/2006	1/3/2012	18,483.08	16,856.33	1,626.75
Wachovia Securities - CAP...iShares Barclays Aggregate ..		253,000	4/4/2006	1/3/2012	27,834.64	25,131.65	2,702.99
Wachovia Securities - CAP...iShares Barclays Aggregate ...		17,447	4/7/2006	1/3/2012	1,919.49	1,719.71	199.78
Wachovia Securities - CAP...iShares Barclays Aggregate ..		254,000	5/2/2006	1/3/2012	27,944.66	24,986.02	2,958.64
Wachovia Securities - CAP...iShares Barclays Aggregate ..		18,182	5/5/2006	1/3/2012	2,000.35	1,784.34	216.01
Wachovia Securities - CAP...iShares Barclays Aggregate ...		255,000	6/1/2006	1/3/2012	28,054.68	25,033.60	3,021.08
Wachovia Securities - CAP...iShares Barclays Aggregate ..		19,641	6/7/2006	1/3/2012	2,160.87	1,927.22	233.65
Wachovia Securities - CAP...iShares Barclays Aggregate ..		260,000	7/6/2006	1/3/2012	28,604.77	25,373.92	3,230.85
Wachovia Securities - CAP...iShares Barclays Aggregate ..		21,117	7/10/2006	1/3/2012	2,323.26	2,058.51	264.75
Wachovia Securities - CAP...iShares Barclays Aggregate ..		254,000	8/7/2006	1/3/2012	27,944.66	25,152.14	2,792.52
Wachovia Securities - CAP...iShares Barclays Aggregate ...		23,172	8/7/2006	1/3/2012	2,549.35	2,285.18	264.17
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,252	9/8/2006	1/3/2012	2,558.15	2,308.23	249.92
Wachovia Securities - CAP...iShares Barclays Aggregate ..		24,437	10/6/2006	1/3/2012	2,688.52	2,440.28	248.24
Wachovia Securities - CAP...iShares Barclays Aggregate ..		24,995	11/7/2006	1/3/2012	2,749.91	2,495.72	254.19
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,474	12/7/2006	1/3/2012	2,582.57	2,364.78	217.79
Wachovia Securities - CAP...iShares Barclays Aggregate ..		21,977	1/5/2007	1/3/2012	2,417.87	2,197.88	219.99
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,579	2/7/2007	1/3/2012	2,594.12	2,354.63	239.49
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,534	3/7/2007	1/3/2012	2,589.17	2,366.84	222.33
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,559	4/9/2007	1/3/2012	2,591.92	2,348.85	243.07
Wachovia Securities - CAP...iShares Barclays Aggregate ..		23,139	5/7/2007	1/3/2012	2,545.71	2,315.10	230.61
Wachovia Securities - CAP...iShares Barclays Aggregate ..		26,496	6/7/2007	1/3/2012	2,915.05	2,602.75	312.30
Wachovia Securities - CAP...iShares Barclays Aggregate ...		26,310	7/9/2007	1/3/2012	2,894.58	2,568.12	326.46
Wachovia Securities - CAP...iShares Barclays Aggregate ...		26,815	8/7/2007	1/3/2012	2,950.14	2,643.98	306.16
Wachovia Securities - CAP...iShares Barclays Aggregate ...		26,383	9/12/2007	1/3/2012	2,902.61	2,643.89	258.72
Wachovia Securities - CAP...iShares Barclays Aggregate ...		25,798	10/5/2007	1/3/2012	2,838.25	2,562.27	275.98
Wachovia Securities - CAP...iShares Barclays Aggregate ..		25,825	11/7/2007	1/3/2012	2,841.22	2,592.87	248.35
Wachovia Securities - CAP...iShares Barclays Aggregate ..		25,042	12/7/2007	1/3/2012	2,755.08	2,535.74	219.34

Capital Gains - Last year:2

1/1/2012 through 12/31/2012

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Wachovia Securities - CAP. iShares Barclays Aggregate ..		25 183	12/31/2007	1/3/2012	2,770.59	2,559.10	211.49
Wachovia Securities - CAP. iShares Barclays Aggregate ..		25,283	2/7/2008	1/3/2012	2,781.59	2,607.47	174.12
Wachovia Securities - CAP. iShares Barclays Aggregate ...		23 714	3/7/2008	1/3/2012	2,608.98	2,415.95	193.03
Wachovia Securities - CAP. iShares Barclays Aggregate		25,722	4/7/2008	1/3/2012	2,829.89	2,630.11	199.78
Wachovia Securities - CAP. iShares Barclays Aggregate ..		20 444	5/7/2008	1/3/2012	2,249.22	2,076.48	172.74
Wachovia Securities - CAP. iShares Barclays Aggregate ...		24 936	6/6/2008	1/3/2012	2,743.42	2,516.30	227.12
Wachovia Securities - CAP. iShares Barclays Aggregate		24,580	7/8/2008	1/3/2012	2,704.25	2,457.96	246.29
Wachovia Securities - CAP. iShares Barclays Aggregate		26 024	8/7/2008	1/3/2012	2,863.12	2,588.07	275.05
Wachovia Securities - CAP. iShares Barclays Aggregate ..		25,190	9/8/2008	1/3/2012	2,771.36	2,543.14	228.22
Wachovia Securities - CAP. iShares Barclays Aggregate ..		25 694	10/7/2008	1/3/2012	2,826.81	2,528.53	298.28
Wachovia Securities - CAP. iShares Barclays Aggregate ..		26,882	11/7/2008	1/3/2012	2,957.51	2,603.64	353.87
Wachovia Securities - CAP. iShares Barclays Aggregate		26 432	12/5/2008	1/3/2012	2,908.01	2,630.73	277.28
Wachovia Securities - CAP. iShares Barclays Aggregate		22,931	4/7/2009	1/3/2012	2,522.83	2,303.26	219.57
Wachovia Securities - CAP. iShares Barclays Aggregate ..		21 370	5/7/2009	1/3/2012	2,351.09	2,169.13	181.96
Wachovia Securities - CAP. iShares Barclays Aggregate		20 265	6/5/2009	1/3/2012	2,229.52	2,036.73	192.79
Wachovia Securities - CAP. iShares Barclays Aggregate ...		22,180	7/8/2009	1/3/2012	2,440.21	2,268.84	171.37
Wachovia Securities - CAP. iShares Barclays Aggregate ..		21 856	8/7/2009	1/3/2012	2,404.56	2,222.92	181.64
Wachovia Securities - CAP. iShares Barclays Aggregate		17,649	11/5/2010	1/3/2012	1,941.71	1,917.11	24.60
Wachovia Securities - CAP. iShares Barclays Aggregate ...		16 545	12/7/2010	1/3/2012	1,820.25	1,758.20	62.05
Wachovia Securities - CAP. iShares Barclays Aggregate ...		11 529	12/7/2010	1/3/2012	1,268.40	1,225.12	43.28
Wachovia Securities - CAP. iShares Barclays Aggregate		3,374	12/7/2010	1/3/2012	371.20	358.57	12.63
Wachovia Securities - CAP. iShares Barclays Aggregate		19 768	12/31/2010	1/3/2012	2,174.84	2,089.73	85.11
Wachovia Securities - CAP. iShares Barclays Aggregate		13,397.573	4/11/2011	4/13/2012	461,273.77	535,602.95	-74,329.18
TOTAL LONG TERM					1,131,941.85	1,149,543.74	-17,601.89
OVERALL TOTAL					2,128,001.66	2,161,320.23	-23,318.57