



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

**2012**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

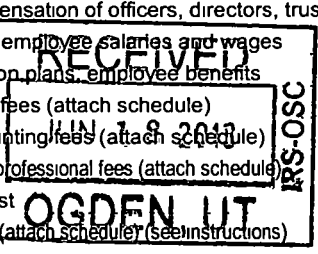
Name of foundation <b>The Schultz Foundation, Inc.</b>		A Employer identification number <b>59-1055869</b>
Number and street (or P O box number if mail is not delivered to street address) <b>118 West Adams Street</b>	Room/suite	B Telephone number (see instructions) <b>904-354-3603</b>
City or town, state, and ZIP code <b>Jacksonville FL 32202</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>3,255,526</b> (Part I, column (d) must be on cash basis.)	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	37,317	37,317	37,317	
	4 Dividends and interest from securities	37,704	37,704	37,704	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	406,566			
	b Gross sales price for all assets on line 6a 2,960,570				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 2	9,703	9,703	9,703		
12 Total. Add lines 1 through 11	491,290	84,724	84,724		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	22,500			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 3	4,131	4,131		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 4	-1,173	-1,173		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 5	25,806	25,806		
	24 Total operating and administrative expenses. Add lines 13 through 23	51,264	28,764	0	0
	25 Contributions, gifts, grants paid	184,390			184,390
26 Total expenses and disbursements. Add lines 24 and 25	235,654	28,764	0	184,390	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	255,636				
b Net investment income (if negative, enter -0-)		55,960			
c Adjusted net income (if negative, enter -0-)			84,724		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

SCANNED JUN 26 2013



<b>Part II. Balance Sheets</b> 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
<b>Assets</b>	1 Cash – non-interest-bearing	38,410	33,421	33,421
	2 Savings and temporary cash investments	22,665	44,513	44,513
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) Stmt 6	498,317	417,664	433,739
	b Investments – corporate stock (attach schedule) See Stmt 7	1,579,868	2,037,183	2,181,117
	c Investments – corporate bonds (attach schedule) See Stmt 8	614,888	482,031	496,900
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 9	97,255	92,227	65,836
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,851,403	3,107,039	3,255,526	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	2,851,403	3,107,039	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 <b>Total net assets or fund balances</b> (see instructions)	2,851,403	3,107,039		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	2,851,403	3,107,039		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
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	2,851,403
2 Enter amount from Part I, line 27a	2	255,636
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,107,039
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,107,039

**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 N/A</b>				
<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>				
<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>				
<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>	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchangible-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	133,756	3,153,891	0.042410
2010	146,536	3,046,905	0.048093
2009	182,795	2,847,220	0.064201
2008	188,319	3,105,712	0.060636
2007	181,969	2,788,641	0.065254
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.280594
<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> 0.056119
<b>4</b> Enter the net value of nonchangible-use assets for 2012 from Part X, line 5			<b>4</b> 3,307,691
<b>5</b> Multiply line 4 by line 3			<b>5</b> 185,624
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 560
<b>7</b> Add lines 5 and 6			<b>7</b> 186,184
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.			<b>8</b> 184,390

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>1,119</b>
<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>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>1,119</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<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>	<b>1,119</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	<b>1,100</b>
<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>	<b>1,100</b>
<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>	<b>1</b>
<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>	<b>20</b>
<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"/> <b>Refunded</b> <input checked="" type="checkbox"/>	<b>11</b>	

**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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<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"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<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"/> \$ _____		
<b>2</b> 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		<b>X</b>
<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? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>N/A</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <b>FL</b>		
<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? If "No," attach explanation	<b>X</b>	
<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)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

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

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b></p>	13	X	

14 The books are in care of ▶ **John R. Schultz** Telephone no. ▶ **904-354-3603**  
**118 West Adams Street**  
 Located at ▶ **Jacksonville** FL ZIP+4 ▶ **32202**

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**

<p>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 ▶</p>	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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>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</p>	1b		
<p>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?</p>	1c		
<p>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)).</p>			
<p>a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ▶ 20 , 20 , 20 , 20</p>			
<p>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.)</p>	2b		
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>			
<p>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.)</p>	3b		X
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	4b		

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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**  **5b**

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No **X**

If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**  Yes  No **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10				

**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 ▶

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

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	3,145,249
b	Average of monthly cash balances	1b	120,587
c	Fair market value of all other assets (see instructions)	1c	92,226
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,358,062
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	3,358,062
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	50,371
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,307,691
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	165,385

**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	165,385
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,119
b	Income tax for 2012 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	1,119
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	164,266
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	164,266
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	164,266

**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	184,390
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	184,390
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	184,390

**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				<b>164,266</b>
<b>2</b> Undistributed income, if any, as of the end of 2012.				
<b>a</b> Enter amount for 2011 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007	<b>12,329</b>			
<b>b</b> From 2008	<b>34,841</b>			
<b>c</b> From 2009	<b>41,526</b>			
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	<b>88,696</b>			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ <b>184,390</b>				
<b>a</b> Applied to 2011, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2012 distributable amount				<b>164,266</b>
<b>e</b> Remaining amount distributed out of corpus	<b>20,124</b>			
<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))				
<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	<b>108,820</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				<b>0</b>
<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)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	<b>12,329</b>			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	<b>96,491</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008	<b>34,841</b>			
<b>b</b> Excess from 2009	<b>41,526</b>			
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012	<b>20,124</b>			

**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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>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 foundation had \$5,000 or more in assets at any time during the year – see instructions.)

**1 Information Regarding Foundation Managers:**

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

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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

**b** The form in which applications should be submitted and information and materials they should include.  
**N/A**

**c** Any submission deadlines:  
**N/A**

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

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>See Attached Statement</b>				<b>184,390</b>
<b>Total</b>			<b>▶ 3a</b>	<b>184,390</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	





## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price			
Berkshire Hathaway 5.4% 18	10/07/09	1/23/12	\$ 11,855	\$	\$	1,253
Microsoft Corp	9/27/10	1/19/12	Purchase 45,866			5,500
Ross Stores Inc Com	12/15/10	1/20/12	Purchase 32,312			12,631
Ross Stores Inc Com	12/15/10	1/20/12	Purchase 3,591			1,404
Blackrock Inc 4.25% 2021	5/23/11	1/13/12	Purchase 10,616			673
Mastercard Inc	11/11/11	1/04/12	Purchase 35,572			-1,104
Merck & Co Inc 3.87% 2021	12/09/10	2/27/12	Purchase 16,869			1,914
Apple Inc	8/08/11	2/10/12	Purchase 24,650			6,450
Medco Health Solutions	7/21/11	2/06/12	Purchase 27,854			-3,100
Medco Health Solutions	7/21/11	2/23/12	Purchase 7,747			8
Medco Health Solutions	9/21/11	2/23/12	Purchase 24,531			5,410
Chubb Corp 5.75% May 15 18	11/02/10	3/05/12	Purchase 18,204			1,210
Cisco Systems Inc 4.45% 20	2/03/10	3/01/12	Purchase 11,588			1,689
Morgan Stanley	5/21/09	2/29/12	Purchase 10,537			627
Dr Pepper Snapple Group	2/18/11	3/08/12	Purchase 17,700			550
Dr Pepper Snapple Group	2/18/11	3/08/12	Purchase 26,352			810
Dr Pepper Snapple Group	2/18/11	3/15/12	Purchase 386			21

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price			
Dr Pepper Snapple Group	2/18/11	3/15/12	Purchase 1,932 \$	1,824 \$	\$	108
Dr Pepper Snapple Group	2/22/11	3/15/12	Purchase 14,294	13,381		913
Chubb Corp 5.75% May 15 18	5/13/11	3/05/12	Purchase 12,136	11,171		965
Apple Inc	8/08/11	2/29/12	Purchase 21,664	14,560		7,104
Caterpillar Inc Del	8/18/11	3/08/12	Purchase 30,516	23,159		7,357
Dr Pepper Snapple Group	6/02/11	3/15/12	Purchase 12,749	13,490		-741
Dr Pepper Snapple Group	6/02/11	3/16/12	Purchase 6,158	6,541		-383
Dr Pepper Snapple Group	6/02/11	3/16/12	Purchase 15,727	16,760		-1,033
Bk of Amer Corp 5.65% 2018	1/14/10	4/09/12	Purchase 10,647	10,176		471
Goldman Sachs Gro 6.15% 18	3/26/10	4/25/12	Purchase 10,799	10,496		303
Morgan Stanley	5/21/09	4/27/12	Purchase 10,471	9,910		561
Amer Express Company	3/24/11	3/29/12	Purchase 43,585	34,541		9,044
Goldman Sachs Gro 6.15% 18	5/06/11	4/26/12	Purchase 10,799	10,986		-187
Apple Inc	8/08/11	4/16/12	Purchase 42,510	25,480		17,030
Medco Health Solutions	9/21/11	3/29/12	Purchase 22,326	15,800		6,526
Medco Health Solutions	9/22/11	3/29/12	Purchase 14,220	9,706		4,514
US Tsy 2% Nov 15 2021	12/23/11	5/15/12	Purchase 10,254	10,002		252

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
US Tsy 2% Nov 15 2021		12/23/11	5/15/12	Purchase	\$ 10,260	\$ 10,002			\$ 258
Cisco Systems Inc Com		12/15/11	5/07/12	Purchase	40,158	38,383			1,775
Cisco Systems Inc Com		12/15/11	5/07/12	Purchase	18,352	17,547			805
Cisco Systems Inc Com		12/22/11	5/07/12	Purchase	1,721	1,637			84
Cisco Systems Inc Com		12/22/11	5/07/12	Purchase	17,923	17,097			826
Cisco Systems Inc Com		3/29/12	5/07/12	Purchase	7,055	7,774			-719
Seariver Maritime 0% 12		10/31/08	6/13/12	Purchase	9,962	8,238			1,724
Federal Home Loan Bank		9/28/09	6/20/12	Purchase	75,000				
Celgene Corp Com		3/31/11	6/12/12	Purchase	1,925	1,727			198
Celgene Corp Com		3/31/11	6/12/12	Purchase	9,617	8,634			983
Celgene Corp Com		3/31/11	6/12/12	Purchase	8,899	8,059			840
McDonalds Corp Com		9/29/09	6/08/12	Purchase	61,991	41,282			20,709
Occidental Pete Corp Cal		12/10/09	6/25/12	Purchase	23,189	23,112			77
Occidental Pete Corp Cal		3/11/10	6/25/12	Purchase	7,730	8,162			-432
Occidental Pete Corp Cal		7/12/10	6/25/12	Purchase	23,189	24,345			-1,156
Occidental Pete Corp Cal		9/27/10	6/25/12	Purchase	23,189	22,453			736
Ross Stores Inc Com		12/15/10	6/20/12	Purchase	29,534	13,745			15,789

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
Ross Stores Inc Com		12/16/10	6/20/12	\$	22,150	\$		\$ 11,679
Ross Stores Inc Com		12/16/10	6/20/12		Purchase 8,757			4,632
Ross Stores Inc Com		3/31/11	6/20/12		Purchase 40,417			19,049
Federal Home Ln M 2.37%		1/12/12	6/07/12		Purchase 10,275			296
Federal Home Ln M 2.37%		2/24/12	6/12/12		Purchase 15,412			405
US Tsy 2.125% Aug 15 2021		3/21/12	6/15/12		Purchase 10,562			640
Seariver Maritime 0% 12		10/31/08	7/20/12		Purchase 9,988			1,750
US Tsy 3.875% Aug 15 2040		11/03/10	7/13/12		Purchase 25,470			6,141
Danaher Corp Del Com		3/31/09	7/20/12		Purchase 34,282			15,528
US Tsy 2% Nov 15 2021		12/23/11	7/13/12		Purchase 10,518			516
US Tsy 2% Nov 15 2021		1/20/12	7/13/12		Purchase 10,518			543
US Tsy 3.75% Aug 15 2041		9/23/11	7/13/12		Purchase 12,475			581
Bk of Amer Corp 5.65% 2018		6/10/10	8/17/12		Purchase 5,528			516
First Union Natl 6.18% 36		3/15/11	8/13/12		Purchase 12,178			1,339
First Union Corporation		8/02/10	8/02/12		Purchase 26,598			3,934
Morgan Stanley		11/15/10	8/23/12		Purchase 9,251			-75
Seariver Maritime 0% 12		10/31/08	8/23/12		Purchase 29,988			5,275

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
Verizon Commun	4.6% 2021	3/25/11	8/09/12	\$	Purchase	10,022	\$	\$	1,792
Verizon Commun	4.6% 2021	3/28/11	8/09/12		Purchase	9,915			1,899
U.S. Treasury Bill		6/15/12	8/22/12		Purchase	9,998			2
McDonalds Corp Com		9/29/09	8/09/12		Purchase	4,587			2,298
McDonalds Corp Com		10/28/09	8/09/12		Purchase	11,839			5,373
McDonalds Corp Com		5/14/10	8/09/12		Purchase	2,780			662
McDonalds Corp Com		5/14/10	8/15/12		Purchase	18,067			4,783
AT&T Inc	4.45% May 15 21	12/20/11	8/06/12		Purchase	21,978			1,443
Caterpillar Inc	2.6% 2022	6/22/12	8/02/12		Purchase	19,916			811
Goldman Sachs Gro	6.15% 18	4/24/12	8/22/12		Purchase	10,760			522
General Elec Cap Corp		11/09/11	8/09/12		Purchase	18,654			792
Apple Inc		11/03/11	8/27/12		Purchase	11,981			8,365
McDonalds Corp Com		3/29/12	8/15/12		Purchase	7,800			-769
McDonalds Corp Com		4/19/12	8/15/12		Purchase	13,294			-990
General Elec Cap Corp		8/15/11	9/21/12		Purchase	19,331			666
Oracle Corp	5.75% Apr 15 18	1/21/10	9/21/12		Purchase	10,680			1,746
Province of Quebec	6.35% 26	12/09/10	9/12/12		Purchase	24,178			2,617

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
TJX Cos Inc New		5/27/09	9/25/12	Purchase	8,868 \$	2,937 \$	\$	\$	5,931
TJX Cos Inc New		6/11/09	9/25/12	Purchase	35,028	11,945			23,083
US Tsy 2.625% Aug 15 2020		10/21/11	9/24/12	Purchase	11,000	10,442			558
Intel Corp 3.3% Oct 1 21		9/15/11	10/19/12	Purchase	10,904	9,976			928
Intel Corp 3.3% Oct 1 21		11/15/11	10/19/12	Purchase	5,460	5,122			338
Intel Corp 3.3% Oct 1 21		11/15/11	10/19/12	Purchase	5,460	5,115			345
Gulf Power Co 3.1% 2022		5/16/12	10/18/12	Purchase	10,411	9,981			430
Pepsico Inc 2.75% Mar 5 22		3/01/12	10/22/12	Purchase	10,421	9,983			438
United Parcel Svc 2.45% 22		9/25/12	10/22/12	Purchase	10,161	9,987			174
US Tsy 3% May 15 2042		7/19/12	10/12/12	Purchase	10,354	10,808			-454
Apple Inc		11/03/11	10/08/12	Purchase	45,103	27,955			17,148
Branch Banking & Trust		3/15/12	11/21/12	Purchase	29,438	28,112			1,326
IBM Corp 5.7% Sep 14 17		1/20/10	11/05/12	Purchase	12,189	10,725			1,464
IBM Corp 5.7% Sep 14 17		1/21/10	11/05/12	Purchase	12,189	10,721			1,468
Cisco Systems Inc 4.45% 20		10/15/10	11/05/12	Purchase	11,777	10,819			958
Cisco Systems Inc 4.45% 20		5/16/11	11/02/12	Purchase	11,777	10,430			1,347
Wyeth 5.5% Feb 15 16		7/27/09	11/05/12	Purchase	28,764	25,798			2,966

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Abbott Labs		1/31/11	11/02/12	Purchase	\$ 14,071	\$ 9,743	\$	\$	4,328
Apple Inc		11/03/11	11/08/12	Purchase	5,441	3,994			1,447
Apple Inc		11/03/11	11/09/12	Purchase	5,467	3,994			1,473
Chevron Corp		3/31/11	11/09/12	Purchase	26,664	27,075			-411
Chevron Corp		3/31/11	11/08/12	Purchase	26,695	27,075			-380
Chevron Corp		4/14/11	11/08/12	Purchase	23,491	23,038			453
Caterpillar Inc Del		8/18/11	11/02/12	Purchase	23,554	22,332			1,222
Celgene Corp Com		3/31/11	11/02/12	Purchase	31,823	24,752			7,071
Danaher Corp Del Com		3/31/09	11/02/12	Purchase	19,517	10,204			9,313
Danaher Corp Del Com		4/16/09	11/02/12	Purchase	6,330	3,220			3,110
Directv Shs		11/14/08	11/02/12	Purchase	8,230	3,514			4,716
Directv Shs		12/26/08	11/02/12	Purchase	25,719	10,408			15,311
Directv Shs		12/07/10	11/02/12	Purchase	1,543	1,197			346
Intl Business Machines		9/24/08	11/02/12	Purchase	16,685	9,840			6,845
Jacksonville Bancorp Inc		11/29/99	10/31/12	Purchase	799	10,100			-9,301
Jacksonville Bancorp Inc		11/29/99	10/31/12	Purchase	103	1,300			-1,197
Jacksonville Bancorp Inc		11/29/99	10/31/12	Purchase	794	10,100			-9,306

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Jacksonville Bancorp Inc		11/29/99	10/31/12	Purchase	\$ 550	7,000	\$	\$	-6,450
Jacksonville Bancorp Inc		11/29/99	11/02/12	Purchase	221	3,100			-2,879
Jacksonville Bancorp Inc		11/29/99	11/02/12	Purchase	499	7,000			-6,501
Jacksonville Bancorp Inc		11/29/99	11/02/12	Purchase	813	11,400			-10,587
Kroger Co		9/15/11	11/02/12	Purchase	37,514	34,021			3,493
Microsoft Corp		9/27/10	11/02/12	Purchase	9,273	7,801			1,472
TJX Cos Inc New		6/11/09	11/02/12	Purchase	8,774	3,175			5,599
TJX Cos Inc New		3/11/10	11/02/12	Purchase	22,561	11,334			11,227
Baxter Intl Inc 6.62% 2028		8/09/12	11/21/12	Purchase	13,895	13,194			701
Metlife Inc 4.75% Feb 8 21		8/03/12	11/05/12	Purchase	23,136	22,826			310
Federal Home Ln M 2.37% 22		10/17/12	11/15/12	Purchase	10,576	10,400			176
Federal Home Ln M 2.37% 22		10/18/12	11/27/12	Purchase	21,023	20,737			286
Federal Home Ln M 2.37% 22		10/22/12	11/27/12	Purchase	10,517	10,378			139
Federal Home Ln M 2.37% 22		10/22/12	11/27/12	Purchase	10,517	10,378			139
Federal Home Ln M 2.37% 22		11/20/12	11/28/12	Purchase	10,530	10,501			29
Federal Home Ln M 1.75% 19		6/21/12	11/02/12	Purchase	25,813	25,479			334
Procter & Gamble 3.15% 15		11/16/11	11/14/12	Purchase	10,703	10,538			165

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)**

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Received				
Federal Home Loan Bank		7/13/12	11/02/12	\$	Purchase	35,254	\$	\$	139
US Tsy 0.875%	Feb 28 2017	2/29/12	11/05/12		Purchase	10,000			127
US Tsy 0.875%	Feb 28 2017	9/26/12	11/05/12		Purchase	10,144			-17
US Tsy 0.875%	Feb 28 2017	9/26/12	11/14/12		Purchase	15,214			17
US Tsy 1.625%	Aug 15 2022	9/12/12	11/02/12		Purchase	29,603			236
US Tsy 1.375%	Sep 30 2018	4/04/12	11/02/12		Purchase	9,917			337
US Tsy 1.375%	Sep 30 2018	8/16/12	11/02/12		Purchase	5,089			38
Automatic Data Proc		11/02/12	11/08/12		Purchase	29,535			-1,565
CVS Caremark Corp		2/10/12	11/02/12		Purchase	43,856			3,767
Coca Cola Com		3/08/12	11/02/12		Purchase	40,300			3,095
Ecolab Inc		12/15/11	11/02/12		Purchase	27,216			8,265
Ecolab Inc		12/16/11	11/02/12		Purchase	4,399			1,278
Express Scripts Hldg Co		8/16/12	11/02/12		Purchase	35,328			1,124
Express Scripts Hldg Co		8/16/12	11/13/12		Purchase	17,055			-2,646
Mastercard Inc		11/11/11	11/02/12		Purchase	29,341			8,473
Verizon Communicatns Com		3/08/12	11/02/12		Purchase	42,074			6,118
Federal Natl Mtg Assoc		7/14/09	12/20/12		Purchase	19,815			808

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Purchase	Received				
Abbott Labs		1/31/11	12/20/12	\$	Purchase	1,306	\$ 906	\$	\$	400
Abbott Labs		1/31/11	12/21/12		Purchase	1,634	1,133			501
Caterpillar Inc Cel		8/18/11	12/20/12		Purchase	895	827			68
Celgene Corp Com		3/31/11	12/20/12		Purchase	1,599	1,151			448
Danaher Corp Del Com		4/16/09	12/20/12		Purchase	1,126	537			589
Directv Shs		12/07/10	12/20/12		Purchase	1,022	798			224
Ecolab Inc		12/16/11	12/20/12		Purchase	3,593	2,749			844
Intl Business Machines		9/24/08	11/29/12		Purchase	2,865	1,736			1,129
Intl Business Machines		11/14/08	11/29/12		Purchase	76,390	33,566			42,824
Intl Business Machines		12/26/08	11/29/12		Purchase	14,323	6,098			8,225
Kroger Co		9/15/11	12/20/12		Purchase	3,451	2,948			503
Mastercard Inc		11/11/11	12/20/12		Purchase	4,974	3,668			1,306
Microsoft Corp		9/27/10	12/20/12		Purchase	3,306	2,972			334
Microsoft Corp		9/27/10	12/21/12		Purchase	1,363	1,238			125
TJX Cos Inc New		3/11/10	12/20/12		Purchase	2,543	1,259			1,284
Baxter Intl Inc 6.62%	2028	8/09/12	12/04/12		Purchase	13,938	13,190			748
First Union Natl 6.91%	36	8/02/12	11/28/12		Purchase	27,072	26,482			590

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Federal Home Ln M 2.37%		12/03/12	12/04/12	Purchase	10,547	10,533	\$	\$	14
US Tsy 0.375% Apr 15		2015		Purchase	10,013	9,997			16
Aflac Inc Com		4/26/12	12/20/12	Purchase	1,356	1,273			83
AT&T Inc		11/02/12	12/21/12	Purchase	844	882			-38
Analog Devices Inc Com		11/02/12	12/21/12	Purchase	1,041	1,012			29
Baxter Intl Inc		11/02/12	12/21/12	Purchase	1,685	1,616			69
Bristol-Myers Squibb Co		11/02/12	12/21/12	Purchase	805	843			-38
CVS Caremark Corp		2/10/12	12/20/12	Purchase	3,920	3,440			480
Conocophillips		11/02/12	12/21/12	Purchase	1,472	1,461			11
Coca Cola Com		3/08/12	12/20/12	Purchase	3,693	3,474			219
Darden Restaurants Inc		11/02/12	12/21/12	Purchase	1,131	1,337			-206
Dr Pepper Snapple Group		11/02/12	12/21/12	Purchase	1,117	1,086			31
Du Pont E I De Nemours		11/02/12	12/21/12	Purchase	1,112	1,126			-14
Exxon Mobil Corp Com		11/08/12	12/20/12	Purchase	885	884			1
Express Scripts Hldg Co		8/16/12	12/07/12	Purchase	7,503	8,527			-1,024
Express Scripts Hldg Co		8/16/12	12/07/12	Purchase	7,510	8,527			-1,017
Express Scripts Hldg Co		8/16/12	12/07/12	Purchase	11,803	13,400			-1,597

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Express Scripts Hldg Co		8/28/12	12/07/12	Purchase	17,168 \$	19,710 \$	\$	\$	-2,542
General Electric		11/02/12	12/21/12	Purchase	1,040	1,082			-42
Honeywell Intl Inc Del		11/02/12	12/21/12	Purchase	1,597	1,574			23
Home Depot Inc		11/02/12	12/21/12	Purchase	1,526	1,564			-38
Intel Corp		11/02/12	12/21/12	Purchase	1,023	1,126			-103
JPMorgan Chase & Co		11/02/12	12/21/12	Purchase	1,090	1,071			19
Johnson and Johnson Com		11/02/12	12/21/12	Purchase	1,767	1,789			-22
Mattel Inc Com		11/02/12	12/21/12	Purchase	923	922			1
Qualcomm Inc		11/29/12	12/20/12	Purchase	1,256	1,256			
Rayonier Inc Reit		11/02/12	12/21/12	Purchase	1,267	1,242			25
Schlumberger Ltd		11/02/12	12/21/12	Purchase	1,738	1,753			-15
Travelers Cos Inc		11/02/12	12/21/12	Purchase	1,836	1,732			104
United Techs Corp Com		11/02/12	12/21/12	Purchase	2,052	1,983			69
Verizon Communicatns Com		3/08/12	12/20/12	Purchase	3,924	3,539			385
Wal-Mart Stores Inc		9/25/12	12/20/12	Purchase	1,378	1,378			
Wal-Mart Stores Inc		9/25/12	12/21/12	Purchase	1,724	1,724			
Walgreen Co		11/02/12	12/21/12	Purchase	923	877			46

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description	How Received	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Long-term Gain/Loss from Pass-through Entity	\$				-5,248	\$	\$	\$	\$ -5,248
<b>Total</b>	\$				<u>2,960,570</u>	<u>2,554,004</u>	<u>0</u>	<u>0</u>	<u>406,566</u>

### Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Caledonian Energy Auction Par	\$ 9,703	\$ 9,703	\$ 9,703
<b>Total</b>	<u>\$ 9,703</u>	<u>\$ 9,703</u>	<u>\$ 9,703</u>

### Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal & Accounting	\$ 4,131	\$ 4,131	\$	\$
<b>Total</b>	<u>\$ 4,131</u>	<u>\$ 4,131</u>	<u>\$ 0</u>	<u>\$ 0</u>

### Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Taxes	\$ -1,173	\$ -1,173	\$	\$
<b>Total</b>	<u>\$ -1,173</u>	<u>\$ -1,173</u>	<u>\$ 0</u>	<u>\$ 0</u>

## Federal Statements

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$		\$	\$
Bank Charges	3,190	3,190		
Investment Management Fees	22,616	22,616		
Total	\$ 25,806	\$ 25,806	\$ 0	\$ 0

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Federal Farm Credit Bank 7/16/14	\$	\$ 99,982	Cost	\$ 100,119
FNMA P905142 05 50%2037	64,519	33,622	Cost	37,028
FNMA P817869 05% 2022	23,703	17,646	Cost	19,014
FNMA PAI1915 4% 2026	48,128	35,913	Cost	33,993
FNMA P826305 05% 2035	52,945	37,106	Cost	40,650
FHLMC PC Gold 30 Pool A87957 2039	57,410	47,354	Cost	50,499
FNMA PAD8529 4.5% 2040	44,976	30,051	Cost	31,542
FNMA PAO4136 3.5% 2042		19,876	Cost	20,138
FNMA PAO5472 3.5% 2042		26,149	Cost	26,142
Federal Home Loan 1.875% 6/20/12	75,114		Cost	
Federal Natl Mtg Assn 2.5% 5/15/14	19,815		Cost	
U.S. Treasury Note 2.75% 11/30/16	10,248	10,200	Cost	10,863
U.S. Treasury Note 1% 3/31/17		10,065	Cost	10,179
U.S. Treasury Note 3.125% 5/15/19	19,248	19,248	Cost	22,650
U.S. Treasury Note 1% 6/30/19		20,023	Cost	19,941
U.S. Treasury Note 2.625% 8/15/20	20,961	10,429	Cost	10,981
U.S. Treasury Note 2% 11/15/21	30,005		Cost	
U.S. Treasury Bond 3.875% 8/15/40	19,329		Cost	
U.S. Treasury Bond 3.750% 8/15/41	11,916		Cost	
<b>Total</b>	\$ 498,317	\$ 417,664		\$ 433,739

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Abbott Labs		\$ 90,882	Cost	\$ 117,245
AFLAC Inc.		36,902	Cost	38,512
Amer Express Company	34,541		Cost	
Analog Devices Inc		24,276	Cost	25,236
Apple Computer		106,345	Cost	111,756
AT&T	138,110	31,761	Cost	30,339
Baxter International Inc.		30,694	Cost	31,664
Blackrock Inc		38,252	Cost	41,342
Bristol-Myers Squibb Co.		28,677	Cost	27,702

**Federal Statements**

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Caterpillar Inc Del	\$ 87,315	51,475	Cost	\$ 53,765
Celgene Corp Com	74,814	55,153	Cost	67,484
Chevron Corp	85,564	36,555	Cost	37,849
Cisco Systems Inc	74,664		Cost	
Coca Cola Com		73,677	Cost	75,400
Conocophillips		33,609	Cost	33,344
CVS Caremark Corp.		82,479	Cost	88,481
Danaher Corp Del Com	51,261	47,373	Cost	67,080
Darden Restaurants Inc		29,414	Cost	24,789
Direct TV Inc.		62,146	Cost	69,722
Dr Pepper Snapple Group	37,869	30,401	Cost	30,926
Du Pont E I De Nemours	95,054	32,647	Cost	32,609
EcoLab Inc	56,358	61,928	Cost	74,057
Exxon Mobil Corp Com		64,442	Cost	63,181
General Electric		31,931	Cost	30,960
Home Depot Inc		32,849	Cost	32,471
Honeywell Intl Inc Del		28,328	Cost	28,562
Intel Corp		27,024	Cost	24,744
International Business Machines	66,011	25,180	Cost	33,521
Jacksonville Bancorp	50,000		Cost	
Johnson & Johnson Com		30,404	Cost	29,793
JPMorgan Chase & Co		37,476	Cost	38,473
Kroger Co	72,578	61,613	Cost	70,514
Lockheed Martin Corp		29,436	Cost	29,994
Mastercard Inc	88,150	65,707	Cost	78,605
Mattel Inc Com		31,348	Cost	31,127
McDonalds Corp Com	78,555		Cost	
Medco Health Solutions	83,319		Cost	
Microsoft Corp	117,811	102,120	Cost	101,096
Occidental Petroleum Corp	78,072		Cost	
Philip Morris Intl Inc		28,704	Cost	27,183
Qualcomm Inc		76,102	Cost	74,232
Rayonier Inc		33,545	Cost	34,985
Ross Stores Inc	71,576		Cost	
Schlumberger LTD		29,801	Cost	29,452
TJX COS INC New Com	55,740	31,901	Cost	57,732
Travelers Cos Inc		25,973	Cost	26,933

**Federal Statements**

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
United Techs Corp Com	\$ 29,745		Cost	\$ 30,754
Verizon Communications	76,229		Cost	83,078
Wal-Mart Stores Inc	119,971		Cost	110,191
Walgreens CO	32,708		Cost	34,234
<b>Total</b>	<b>\$ 1,579,868</b>	<b>\$ 2,037,183</b>		<b>\$ 2,181,117</b>

**Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Apache Corp	\$ 22,096	9,947	Cost	\$ 9,981
AT&T Inc.	15,196		Cost	
Bank of America			Cost	
Bellsouth Telecom	10,607	24,207	Cost	23,951
Berkshire Hathaway Fin Corp	9,943		Cost	
Black Rock Inc			Cost	
Branch Banking & Trust		9,630	Cost	9,844
Branch Banking & Trust		19,468	Cost	19,549
Bristol Myers Squibb		19,440	Cost	19,359
Burlington North Santa	11,025	10,847	Cost	11,771
Chevron Corp		10,000	Cost	10,016
Chubb Corp	17,047		Cost	
Chubb Corp	11,201		Cost	
Cisco Systems Inc.	31,276		Cost	
Citigroup Inc	15,000		Cost	
Costco Wholesale Corp		15,000	Cost	15,144
Estee Lauder Co Inc		9,978	Cost	10,068
First Union Corporation	22,778	20,025	Cost	19,802
First Union Corporation	10,850		Cost	
General Electric Cap Corp	18,655		Cost	
General Electric Cap Corp	19,331		Cost	
George Washington U		13,045	Cost	13,214
Goldman Sachs Group Inc	10,519		Cost	
Goldman Sachs Group Inc	11,033	20,000	Cost	21,156

**Federal Statements**

**Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Hewlett Packard Co	\$ 30,122	\$ 30,085	Cost	\$ 29,979
Intel Corp	9,976	9,957	Cost	9,986
Intel Corp	5,132		Cost	
Intel Corp	5,124		Cost	
International Business Machs	21,670	13,979	Cost	14,582
JP Morgan Chase	13,979	8,943	Cost	9,722
JP Morgan Chase	11,436	11,234	Cost	12,012
KLA Instruments Corp	14,955	22,579	Cost	22,445
Merck & Co Inc		9,943	Cost	9,902
Microsoft Corp	19,820		Cost	
Morgan Stanley	9,326		Cost	
Morgan Stanley		9,999	Cost	10,062
Murphy Oil Corp	10,758		Cost	
Oracle Corp		11,284	Cost	11,564
Pepsico Inc.		19,506	Cost	19,513
Principal Life Inc	9,918	9,918	Cost	10,337
Procter & Gamble Co	10,705		Cost	
Procter & Gamble Co		9,978	Cost	10,269
Progress Energy Carolina	24,341		Cost	
Province of Quebec		9,992	Cost	10,066
Roper Industries	41,188		Cost	
Seariver Maritime	9,597	9,597	Cost	9,928
State Street Bank & Trst	9,587	9,587	Cost	9,927
State Street Bank & Trst	8,972	8,802	Cost	9,387
Union Pacific Corp			Cost	1,131
Union Pacific Corp 4.163%	15,452	15,398	Cost	15,904
U.S. Bank NA	10,314	10,277	Cost	10,603
U.S. Bank NA	20,091	20,050	Cost	20,118
Verizon Communications	10,023		Cost	
Verizon Communications	9,915		Cost	
Verizon Communications	19,945	19,946	Cost	25,941
Walmart Stores		9,923	Cost	10,092
Walt Disney Company		19,467	Cost	19,575
Wells Fargo Bank NA			Cost	
Wyeth	25,985		Cost	

## Federal Statements

### Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 614,888	\$ 482,031		\$ 496,900

### Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Investment in Caledonian Energy Par	\$ 97,255	\$ 92,227	Cost	\$ 65,836
Total	\$ 97,255	\$ 92,227		\$ 65,836

## Federal Statements

### Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
John R. Schultz 118 West Adams Street Jacksonville FL 32202	Secretary Tr	10.00	16,500	0	0
Nancy R. Schultz 118 West Adams Street Jacksonville FL 32202	Director	2.00	0	0	0
Clifford G. Schultz 118 West Adams Street Jacksonville FL 32202	President	5.00	6,000	0	0
Frederick H Schultz, JR 118 W Adams, St, STE 600 Jacksonville FL 32202	Vice-President	1.00	0	0	0
Catherine McFarland 118 W Adams St, Ste 600 Jacksonville FL 32202	Director	1.00	0	0	0

The Schultz Foundation, Inc. Contributions  
 January through December 2012  
 FEI # 59-1055869

Name	Address	City	State	ZIP	Amount	P/E
American Committee for Cultural Policy	215 West San Francisco St., Ste 202C	Santa Fe	NM	87501	2,000.00	P
American Red Cross	751 Riverside Avenue	Jacksonville	FL	32204	100.00	P
Christian Healing Ministries	P O Box 9520	Jacksonville	FL	32208	100.00	P
Community Hospice Foundation	4266 Sunbeam Road	Jacksonville	FL	32257	100.00	P
Community Hospice of NE FL	4266 Sunbeam Road	Jacksonville	FL	32257	450.00	P
Commer Museum of Art & Gardens	829 Riverside Avenue	Jacksonville	FL	32204	1,200.00	P
Douglas Anderson School of the Arts	2445 San Diego Road	Jacksonville	FL	32207	100.00	E
Flagler College	P O Box 1027	St Augustine	FL	32085	10,000.00	E
Foundation for Art & Healing	77 Stearns Road	Brookline	MA	02446	2,500.00	P
Grace Episcopal Church	245 Kingsley Avenue	Orange Park	FL	32073	100.00	P
Hayes R Fairchild Memorial Garden Fund	c/o Wallace, Momson & Casteel, 1180 Peachtree St N E , Ste 2010	Atlanta	GA	30309	100.00	P
Hospice Northeast	4114 Sunbeam Road, Suite 101	Jacksonville	FL	32206	50.00	P
Jacksonville Historical Society	317 A Philip Randolph Blvd	Jacksonville	FL	32202	2,000.00	P
Jacksonville University	2800 University Blvd , N	Jacksonville	FL	32211	20,000.00	E
Leadership Jacksonville	4040 Woodcock Drne, Suite 155	Jacksonville	FL	32207	20,000.00	P
Lift Up Afrca	P O Box 3112	Woburn	MA	01888	15,000.00	P
Louise S McGehee School	2343 Prytania Street	New Orleans	LA	70130	50.00	E
Macular Degeneration Association	P O Box 96162	Washington	DC	20090	50.00	P
Memorial Park Association	1515 Riverside Avenue, Suite A	Jacksonville	FL	32204	200.00	P
Metropolitan Museum	1000 5th Avenue	New York	NY	10028	3,000.00	P
Paideia School	1509 Ponce de Leon Avenue	Atlanta	GA	30307	5,100.00	E
Poetry Society of America	15 Gramercy Park	New York	NY	10003	100.00	P
Princeton University	P O Box 5357	Princeton	NJ	08543	10,160.00	E
Riverside Avenue Christian Church	2841 Riverside Avenue	Jacksonville	FL	32205	200.00	P
Ronald McDonald House Charities	824 Children's Way	Jacksonville	FL	32207	100.00	P
Smith College	33 Elm Street	Northampton	MA	01063	100.00	E
St John's Episcopal Cathedral	256 Church Street	Jacksonville	FL	32202	100.00	P
St Mark's Episcopal Church	4129 Oxford Avenue	Jacksonville	FL	32210	100.00	P
St Mark's Episcopal Day School	4114 Oxford Avenue	Jacksonville	FL	32210	1,450.00	E

The Schultz Foundation, Inc. Contributions  
 January through December 2012  
 FEI # 59-1055869

Name	Address	City	State	ZIP	Amount	P/E
St. Matthew's Catholic Church	1773 Blanding Blvd	Jacksonville	FL	32210	100.00	P
St. Vincent's Foundation	1800 Barrs Street	Jacksonville	FL	32203	28,500.00	P
Sulzbacher Center for the Homeless	611 E. Adams Street	Jacksonville	FL	32202	200.00	P
The Bolles School	7400 San Jose Blvd	Jacksonville	FL	32217	2,000.00	E
The Breatley School	610 East 83rd Street	New York	NY	10028	8,000.00	E
The Breast Cancer Society	6859 East Rembrandt Ave , Ste 128	Mesa	AZ	85212	30.00	P
The Carter Center	One Copenhill Avenue	Atlanta	GA	30362	50.00	P
The Schultz Ctr for Teaching & Leadership	4019 Boulevard Center Drive	Jacksonville	FL	32207	22,500.00	P
University of Florida Foundation	925 NW 56th Terrace	Gainesville	FL	32605	1,000.00	P
University of North Florida	1 UNF Drive	Jacksonville	FL	32224	25,300.00	E
University of North Florida Foundation	1 UNF Drive	Jacksonville	FL	32224	100.00	P
Wolfson Children's Hospital	800 Prudential Drive	Jacksonville	FL	32207	2,000.00	P
World Affairs Council	3948 Third Street, S , #380	Jacksonville	FL	32250	100.00	P
				TOTAL	<u>184,390.00</u>	
				Public	102,130.00	
				Education	82,260.00	