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Form

990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 06-01-2012 , and ending 05-31-2013

Name of foundation OATES SCHOLARSHIP LN FD TW 598-4019863315		A Employer identification number 59-6672364	
Number and street (or P O box number if mail is not delivered to street address) 1525 W WT HARRIS BLVD D1114-044		B Telephone number (see instructions) (800) 352-3705	
City or town, state, and ZIP code CHARLOTTE, NC 28288		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) ☒ \$ 656,039		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities.	14,278	14,085		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,869			
	b Gross sales price for all assets on line 6a _____ 244,739				
	7 Capital gain net income (from Part IV , line 2)		2,869		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ 2,770		2,770	
	12 Total. Add lines 1 through 11	19,920	16,957	2,770	
	13 Compensation of officers, directors, trustees, etc	10,438	7,829		2,610
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	☒ 2,000	0	0	2,000
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	☒ 1,290	162		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	☒ 2,100			2,100
	24 Total operating and administrative expenses. Add lines 13 through 23	15,828	7,991	0	6,710
	25 Contributions, gifts, grants paid	30,000			30,000
	26 Total expenses and disbursements. Add lines 24 and 25	45,828	7,991	0	36,710
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-25,908			
	b Net investment income (if negative, enter -0-)		8,966		
	c Adjusted net income (if negative, enter -0-)			2,770	

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	24,126	4,435
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0
	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 page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ 26,903 Less allowance for doubtful accounts ▶ _____ 0	26,904	26,903
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	365,994	415,531
	c	Investments—corporate bonds (attach schedule).	202,879	209,170
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)	215,690	0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	632,714	656,039
	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)		
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)		
	23	Total liabilities (add lines 17 through 22)		0
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	632,714	606,721
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions)	632,714	606,721
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	632,714	606,721

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	632,714
2	Enter amount from Part I, line 27a	2	-25,908
3	Other increases not included in line 2 (itemize) ▶ _____	3	455
4	Add lines 1, 2, and 3	4	607,261
5	Decreases not included in line 2 (itemize) ▶ _____	5	540
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	606,721

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	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,869
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011			
2010			
2009			
2008			
2007			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	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	8	

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	179
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	179
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	179
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	756	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	756
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
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	577
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 180	Refunded	11	397

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
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	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) FL			
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 .	8b	Yes	
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	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of Wells Fargo Bank NA Telephone no (800) 352-3705 Located at 1W 4TH ST - 6TH FLOOR WINSTON SALEM NC ZIP +4 271013818			
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		
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?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years 20 , 20 , 20 , 20			
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).	2b		No
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			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?		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?	☐ 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	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?		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
Wells Fargo Bank NA 1525 W WT Harris Blvd D1114-044 Charlotte, NC 282881161	TRUSTEE 40	10,438		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See page 24 of the 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	636,425
b	Average of monthly cash balances.	1b	23,221
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	659,646
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	659,646
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,895
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	649,751
6	Minimum investment return. Enter 5% of line 5.	6	32,488

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	32,488
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	179
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	179
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	32,309
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	32,309
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	32,309

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	36,710
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	36,710
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	36,710
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				32,309
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			34,723	
b Total for prior years 2010 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				0
b From 2008.				0
c From 2009.				0
d From 2010.				0
e From 2011.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 36,710				
a Applied to 2011, but not more than line 2a			34,723	
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.				1,987
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:				
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 instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				30,322
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .	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. . . .				0
b Excess from 2009. . . .				0
c Excess from 2010. . . .				0
d Excess from 2011. . . .				0
e Excess from 2012. . . .				0

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

1a

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

b

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

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

1

Information Regarding Foundation Managers:

a

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

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

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

CENTER FOR SCHOLARSHIP ADMIN- SALLY
4320-G WADE HAMPTON BLVD
TAYLORS, SC 29687
(866) 608-0001

b

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

Online application can be found at www.scholarshipprograms.org An application packet can also be requested by mail at the address above

c

Any submission deadlines

January 1, 2013

d

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

High school seniors, high school graduates, current undergraduates who who demonsonstrate academic achievement, worthiness, and financial need Preference given to resident of Florida's Bap Children's Home

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	3	
4	Dividends and interest from securities. . . .			14	14,278	
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	2,869	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a RECOVERIES _____			01	2,770	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				19,920	
13	Total. Add line 12, columns (b), (d), and (e).				13	19,920

[illegible]

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

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

b If "Yes," complete the following schedule

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ☐			Firm's EIN ☐	
	Firm's address ☐			Phone no	

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

(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)
221 ARTISAN FDS INC INTL FD INVESTOR CLASS		2011-07-14	2012-08-08
46 DIAMOND HILL LONG-SHORT FD CL I #11		2011-04-15	2013-02-07
153 234 DIAMOND HILL LONG-SHORT FD CL I #11		2012-08-10	2013-05-28
66 DODGE & COX INT'L STOCK FD # 1048		2007-07-16	2012-08-08
28 DODGE & COX INT'L STOCK FD # 1048		2007-07-16	2012-11-19
697 073 DODGE & COX INCOME FD COM		2007-07-16	2012-11-19
1330 927 DODGE & COX INCOME FD COM		2012-08-10	2012-11-19
269 DREYFUS EMG MKT DEBT LOC C-I #6083		2011-08-30	2013-02-07
29 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-12-15	2012-08-08
177 416 GATEWAY FUND - Y #1986		2013-02-11	2013-05-28
254 85 HUSSMAN STRATEGIC GROWTH FD		2012-02-14	2012-08-08
745 15 HUSSMAN STRATEGIC GROWTH FD		2011-07-14	2012-08-08
1098 989 HUSSMAN STRATEGIC GROWTH FD		2011-07-14	2013-02-07
5 ISHARES S&P 500 INDEX FUND		2011-07-14	2013-02-07
167 ISHARES RUSSELL 2000 GROWTH INDEX FUND		2012-12-19	2013-02-07
247 KEELEY SMALL CAP VAL FD CL I #2251		2010-12-15	2013-02-07
523 LAUDUS MONDRIAN INTL FI-INST #2940		2011-01-26	2012-08-08
88 LAUDUS MONDRIAN INTL FI-INST #2940		2012-02-14	2013-02-07
18 MFS VALUE FUND-CLASS I #893		2011-04-15	2012-08-08
617 661 MAINSTAY EP US EQ YLD-IS #1204		2010-12-15	2012-08-08
181 MERGER FD SH BEN INT		2011-06-07	2012-08-08
3732 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2012-11-21	2013-02-07
632 PIMCO FOREIGN BOND FUND-INST		2011-07-14	2012-08-08
143 PIMCO FOREIGN BOND FUND-INST		2011-08-30	2013-02-07
169 RIDGEWORTH SEIX HY BD-I #5855		2011-04-15	2012-08-08
288 RIDGEWORTH SEIX HY BD-I #5855		2011-04-15	2012-11-19
372 RIDGEWORTH SEIX HY BD-I #5855		2011-06-07	2013-02-07
1417 843 ROWE T PRICE SHORT TERM BD FD INC		2011-01-26	2012-08-08
6055 157 ROWE T PRICE SHORT TERM BD FD INC		2012-02-15	2012-08-08
1774 ROWE T PRICE SHORT TERM BD FD INC		2012-02-15	2012-11-19

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

(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)
36 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-06-03	2012-08-08
16 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-06-03	2012-11-19
275 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2011-07-14	2012-11-19
52 706 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2012-08-10	2012-12-19
249 703 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2011-08-30	2012-12-19
26 VANGUARD REIT VIPER		2011-04-14	2012-08-08
15 VANGUARD REIT VIPER		2012-11-19	2013-02-07

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

(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)
5,063		5,054	9
905		784	121
3,198		2,740	458
2,077		3,350	-1,273
917		1,421	-504
9,710		8,658	1,052
18,540		18,353	187
4,167		4,097	70
784		676	108
5,037		4,916	121
2,836		3,039	-203
8,294		9,236	-942
11,462		13,303	-1,841
760		665	95
17,051		15,445	1,606
7,687		6,076	1,611
6,208		6,166	42
975		1,034	-59
450		436	14
8,264		7,813	451
2,876		2,935	-59
41,761		43,108	-1,347
6,984		6,674	310
1,543		1,522	21
1,663		1,714	-51
2,857		2,920	-63
3,791		3,758	33
6,877		6,877	
29,368		29,307	61
8,604		8,586	18

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

(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)
1,395		1,473	-78
644		655	-11
7,029		8,333	-1,304
1,414		1,429	-15
6,700		6,872	-172
1,712		1,498	214
1,027		947	80

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9
			121
			458
			-1,273
			-504
			1,052
			187
			70
			108
			121
			-203
			-942
			-1,841
			95
			1,606
			1,611
			42
			-59
			14
			451
			-59
			-1,347
			310
			21
			-51
			-63
			33
			61
			18

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-78
			-11
			-1,304
			-15
			-172
			214
			80

TY 2012 Accounting Fees Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,000			2,000

**TY 2012 Investments Corporate
Bonds Schedule****Name:** OATES SCHOLARSHIP LN FD TW 598-4019863315**EIN:** 59-6672364

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	47,388	50,526
261980494 DREYFUS EMG MKT DEBT	26,073	25,884
262028855 DRIEHAUS ACTIVE INCO	12,542	12,988
51855Q655 LAUDUS MONDRIAN INTL	12,460	11,408
693390700 PIMCO TOTAL RET FD-I	47,623	50,166
693390882 PIMCO FOREIGN BD FD	11,517	11,817
76628T645 RIDGEWORTH SEIX HY B	26,662	27,844
77957P105 T ROWE PRICE SHORT T	18,614	18,537

TY 2012 Investments Corporate Stock Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04314H204 ARTISAN INTERNATIONAL	26,412	32,296
04314H600 ARTISAN MID CAP FUND	21,122	23,472
22544R305 CREDIT SUISSE COMM R	36,093	29,310
25264S833 DIAMOND HILL LONG-SH	11,102	13,773
256206103 DODGE & COX INT'L ST	29,451	32,252
339128100 JP MORGAN MID CAP VA	11,927	16,698
411511504 HARBOR CAPITAL APRCT	45,096	55,202
448108100 HUSSMAN STRATEGIC GR		
464287200 ISHARES CORE S & P 5	19,771	24,316
487300808 KEELEY SMALL CAP VAL	8,518	11,847
552983694 MFS VALUE FUND-CLASS	31,357	38,672
56063J302 MAINSTAY EP US EQUIT		
589509108 MERGER FD SH BEN INT	13,006	13,001
683974505 OPPENHEIMER DEVELOPI	24,777	25,328
78463X863 SPDR DJ WILSHIRE INT	20,837	22,040
87234N849 TCW SMALL CAP GROWTH		
922042858 VANGUARD FTSE EMERGI	26,190	24,134
922908553 VANGUARD REIT VIPER	18,471	23,287
367829884 GATEWAY FUND - Y #19	17,394	17,885
483438206 KALMAR GR W/VAL SM C	10,980	12,018

TY 2012 Investments - Other Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315
EIN: 59-6672364

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
04315J209 ARTIO TOTAL RTN BOND			
256210105 DODGE & COX INCOME F			
261980494 DREYFUS EMG MKT DEBT			
464287242 ISHARES IBOXX \$ INVE			
4812C0803 JPMORGAN HIGH YIELD			
51855Q655 LAUDUS MONDRIAN INTL			
693390700 PIMCO TOTAL RET FD-I			
76628T645 RIDGEWORTH SEIX HY B			
77957P105 T ROWE PRICE SHORT T			
922031869 VANGUARD INFLATION			
94985D582 WELLS FARGO ADVTG			
693391559 PIMCO EMERGING MKT			
693390882 PIMCO FOREIGN BD FD			
34984T881 GOLDEN LARGE CAP COR			
34984T857 GOLDEN SMALL CAP COR			
38142Y401 GOLDMAN SACHS GRWTH			
38142Y773 GOLDMAN SACHS LARGE			
41151504 HARBOR CAPITAL APPREC			
464287200 ISHARES S & P 500 IN			
339128100 JP MORGAN MID CAP			
487300808 KEELEY SMALL CAP			
56063J302 MAINSTAY EPOCH US			
552983694 MFS VALUE FUND			
87234N849 TCW SMALL CAP GRWTH			
04315J837 ARTIO INTERNATIONAL			
04314H204 ARTISAN INTERNATIONALA			
256206103 DODGE & COX INTERNAT			
683974505 OPPENHEIMER DEVELP			
784924425 SSGA EMERGING MKT			
922042858 VANGUARD MSCI EMERGI			

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
25264S833 DIAMOND HILL LONG-SH			
448108100 HUSSMAN STRATEGIC			
589509108 MERGER FD SH BEN			
22544R305 CREDIT SUISSE COMMOD			
44980Q518 ING INTERNATIONAL RE			
722005667 PIMCO COMMODITY RTN			
78463X863 SPDR DJ WILSHIRE			
779919109 T ROWE PRICE RE			
922908553 VANGUARD REIT VIPER			
994647907 LEVY, MARJOTO \$4,000			
9PRM80480 STUDENT LOAN OF JAME			
7PR053024 STUDENT LOAN OF JAY			
7PR118470 STUDENT LOAN OF LAKE			
7PR087071 STUDENT LOAN OF SABR			
7PR053032 STUDENT LOAN OF TERE			

TY 2012 Other Decreases Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Description	Amount
MUTUAL FUNDS TAX POST DATE AFTER TYE	301
ROC BASIS ADJUSTMENT	237
ROUNDING	2

TY 2012 Other Expenses Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CSA ADMINISTRATION FEE	2,100	0		2,100

TY 2012 Other Income Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GRANT RECOVERY	1,000	0	1,000
LOAN RECOVERIES	1,770	0	1,770

TY 2012 Other Increases Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315

EIN: 59-6672364

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	455

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Other Notes/Loans
Receivable Long Schedule

Name: OATES SCHOLARSHIP LN FD TW 598-4019863315
EIN: 59-6672364

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
LAKEISHA HAMBER	NONE	6,000		2007-07		3 MOS A/F GRAD/END SCHOOL, INT DUE MO ENTIRE BAL	0 %		UNSEC STUDENT LOAN		
MARJOTO LEVY	NONE	4,000		1992-09		P/I \$94 50/MO DUE ON 1ST UNTIL PAID	9 000 %		UNSEC STUDENT LOAN		
JAY MATTHEWS	NONE	9,000		2007-01		P/I PAYABLE MO IN 60 MONTHS UNTIL PAID	0 %		STUDENT LOAN		
JAY MATTHEWS	NONE	3,000		2004-06		6 MOS A/F GRAD/END SCHL P/I DUE MO UNTIL PAID	0 %		UNSEC STUDENT LOAN		
SABRA LARAE MATHIS	NONE	6,000		2006-12		6 MOS A/F GRAD END OF SCHL INT DUE MO, W/I 60 MO	0 %		UNSEC STUDENT LOAN		
TERESA TRUSH	NONE	3,000		2004-06		6 MOS A/F GRAD/END SCHL PI \$58/MO ON 1ST UNTIL PD	6 000 %		UNSEC STUDENT LOAN		

TY 2012 Taxes Schedule**Name:** OATES SCHOLARSHIP LN FD TW 598-4019863315**EIN:** 59-6672364

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	372	0		0
FEDERAL ESTIMATES - PRINCIPAL	756	0		0
FOREIGN TAXES ON QUALIFIED FOR	114	114		0
FOREIGN TAXES ON NONQUALIFIED	48	48		0