



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**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 7/1/2012, and ending 6/30/2013

Name of foundation CULLUM FOUNDATION		A Employer identification number 58-6050226
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A - 1 W 4th St 4th Floor MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Winston Salem NC 27101-3818		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ 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) \$ 1,551,603	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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				
	4 Dividends and interest from securities	40,006	39,675		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	201,663			
	b Gross sales price for all assets on line 6a 1,424,490				
	7 Capital gain net income (from Part IV, line 2)		201,663		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	241,669	241,338	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	22,845	17,134		5,711
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	750			750
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	593	391		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	24,188	17,525	0	6,461
	25 Contributions, gifts, grants paid	67,318			67,318
26 Total expenses and disbursements. Add lines 24 and 25	91,506	17,525	0	73,779	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	150,163				
b Net investment income (if negative, enter -0-)		223,813			
c Adjusted net income (if negative, enter -0-)			0		

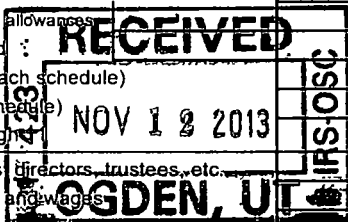
For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

HTA

POSTMARK DATE NOV 18 2013

SCANNED NOV 18 2013



p 5 ne

Form 990-PF (2012) CULLUM FOUNDATION

58-6050226

Page **2**

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	23,055	69,809	69,809
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,232,555	1,335,119	1,481,794
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,255,610	1,404,928	1,551,603
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	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	1,255,610	1,404,928	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,255,610	1,404,928	
	31 Total liabilities and net assets/fund balances (see instructions)	1,255,610	1,404,928	

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	1,255,610
2 Enter amount from Part I, line 27a	2	150,163
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,405,773
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	845
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,404,928

Form **990-PF** (2012)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
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	201,663
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	0

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.

(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	73,906	1,460,942	0.050588
2010	69,326	1,502,005	0.046156
2009	59,358	1,354,316	0.043829
2008	75,820	1,202,843	0.063034
2007	71,201	1,543,665	0.046125
2 Total of line 1, column (d)			2 0.249732
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049946
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 1,506,409
5 Multiply line 4 by line 3			5 75,239
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,238
7 Add lines 5 and 6			7 77,477
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 73,779

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

1 a 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)		1	4,476
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	4,476
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,476
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 811		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	811
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	3,665
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	0
11 Enter the amount of line 10 to be Credited to 2013 estimated tax		11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country 	16	Yes	No
				X

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

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

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

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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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, N A 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee	4 00	22,845	

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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,471,046
b	Average of monthly cash balances	1b	58,303
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,529,349
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,529,349
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	22,940
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,506,409
6	Minimum investment return. Enter 5% of line 5	6	75,320

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	75,320
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,476
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,476
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,844
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	70,844
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,844

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	73,779
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	73,779
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,779

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				70,844
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			67,318	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>73,779</u>				
a Applied to 2011, but not more than line 2a			67,318	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				6,461
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				64,383
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	67,318
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					
4	Dividends and interest from securities			14	40,006	
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	201,663	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		241,669	0
13	Total. Add line 12, columns (b), (d), and (e)				13 241,669	241,669

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

[illegible]

CULLUM FOUNDATION

58-6050226 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SAINT PAUL'S CHURCH

Street

605 REYNOLDS ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,680

Name

AUGUSTA TECHNICAL COLLEGE

Street

3200 AUGUSTA TECH DR

City

AUGUSTA

State

GA

Zip Code

30906

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

AUGUSTA STATE UNIVERSITY FOUNDATION

Street

2500 WALTON WAY

City

AUGUSTA

State

GA

Zip Code

30904-2200

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

Name

HOPE HOUSE, INC

Street

2205 HIGHLAND AVE

City

AUGUSTA

State

GA

Zip Code

30904

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

GOLDEN HARVEST FOOD BANK, INC

Street

3310 COMMERCE DR

City

AUGUSTA

State

GA

Zip Code

30909

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

Name

CHRIST COMMUNITY HEALTH SERVICES AUGUSTA, INC

Street

1226 D'ANTIGNAC ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

CULLUM FOUNDATION

58-6050226 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GREATER AUGUSTA ARTS COUNCIL

Street

1304 GREENE ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,740

Name

CHILD ENRICHMENT, INC

Street

P O BOX 12036

City

AUGUSTA

State

GA

Zip Code

30914-2036

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

ACTION MINISTRIES, INC

Street

17 EXECUTIVE PARK DR NE STE 540

City

ATLANTA

State

GA

Zip Code

30329

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

AUGUSTA HERITAGE ACADEMY, INC.

Street

333 GREENE ST

City

AUGUSTA

State

GA

Zip Code

30901

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,398

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Totals	Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										Capital Gains/Losses	1,424,490		1,222,827		201,663	
										Other sales	0		0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
1	X	VANGUARD REIT VIPER	922008553		8/7/2012		2/7/2013	2,397	2,322				0	75		
2	X	TCW SMALL CAP GROWTH F	87234N849		8/9/2012		12/19/2012	2,817	2,832				0	-15		
3	X	TCW SMALL CAP GROWTH F	87234N849		1/12/2012		12/19/2012	18,641	18,870				0	-329		
4	X	TCW SMALL CAP GROWTH F	87234N849		1/12/2012		11/19/2012	18,644	18,030				0	-1,186		
5	X	T ROWE PRICE SHORT TERM	77957P105		1/12/2012		11/19/2012	6,417	6,377				0	40		
6	X	T ROWE PRICE SHORT TERM	77957P105		8/9/2012		11/19/2012	14,181	14,181				0	0		
7	X	RIDGEWORTH SEX HY BD-I	78628T645		8/9/2012		2/7/2013	9,017	8,707				0	310		
8	X	RIDGEWORTH SEX HY BD-I	78628T645		8/9/2012		11/19/2012	6,748	6,691				0	55		
9	X	PIMCO EMERG MKTS BD-INS	893391559		1/18/2009		8/7/2012	30,485	21,272				0	9,213		
10	X	PIMCO EMERG MKTS BD-INS	893391559		2/20/2009		8/7/2012	5,942	4,000				0	1,942		
11	X	PIMCO FOREIGN BD FD USD	693390882		1/16/2009		2/7/2013	941	798				0	142		
12	X	PIMCO FOREIGN BD FD USD	693390882		1/12/2012		2/7/2013	2,716	2,679				0	37		
13	X	PIMCO FOREIGN BD FD USD	693390882		1/12/2012		8/7/2012	7,603	7,321				0	282		
14	X	PIMCO FOREIGN BD FD USD	693390882		3/29/2010		8/7/2012	5,369	5,000				0	369		
15	X	PIMCO TOTAL RET FD-INST #	693390700		8/9/2012		6/13/2013	8,535	8,893				0	-358		
16	X	PIMCO TOTAL RET FD-INST #	693390700		8/9/2012		2/7/2013	14,872	15,190				0	-318		
17	X	PIMCO TOTAL RET FD-INST #	693390700		11/19/2012		2/7/2013	84,865	87,874				0	-3,109		
18	X	PIMCO MODERATE DURATION	693390593		2/20/2009		8/7/2012	132,037	115,278				0	16,759		
19	X	PIMCO TOTAL RETN FD II INS	693390551		8/28/2008		8/7/2012	135,121	125,189				0	9,932		
20	X	MUNDER MIDCAP CORE GRO	626124242		1/16/2009		8/7/2012	66,575	35,148				0	31,526		
21	X	MERGER FD SH BEN INT #280	589509108		6/10/2011		8/7/2012	7,881	8,030				0	-149		
22	X	MAINSTAY EP US EQUITY-INS	58063J302		1/12/2012		8/7/2012	28,677	25,000				0	1,677		
23	X	MFS VALUE FUND-CLASS I #8	552983694		2/11/2013		6/13/2013	11,718	10,808				0	1,110		
24	X	LAZARD EMERGING MKTS PT	52106N889		1/16/2009		8/7/2012	58,564	31,802				0	26,862		
25	X	LAUDUS MONDRIAN INTL FFI	518550655		1/12/2012		2/7/2013	2,294	2,399				0	-105		
26	X	LAUDUS MONDRIAN INTL FFI	518550655		1/12/2012		8/7/2012	8,131	7,839				0	292		
27	X	KEELEY SMALL CAP VAL FD C	487300808		6/10/2011		2/7/2013	17,427	14,056				0	3,371		
28	X	KEELEY SMALL CAP VAL FD C	487300808		6/10/2011		11/19/2012	1,618	1,506				0	112		
29	X	KEELEY SMALL CAP VAL FD C	487300808		6/10/2011		8/7/2012	2,398	2,334				0	64		
30	X	JPMORGAN HIGH YIELD FUND	4812C0803		1/16/2009		8/7/2012	73,692	54,872				0	19,020		
31	X	ISHARES RUSSELL 2000 GRO	484287848		12/19/2012		2/7/2013	19,501	18,214				0	1,287		
32	X	ISHARES RUSSELL 2000 GRO	484287848		11/19/2012		2/7/2013	21,237	18,686				0	2,551		
33	X	ISHARES CORE S & P 500 ETF	484287200		1/12/2012		6/13/2013	6,742	5,307				0	1,435		
34	X	ISHARES CORE S & P 500 ETF	484287200		1/12/2012		2/7/2013	1,671	1,424				0	247		
35	X	ISHARES S & P 500 INDEX FUND	484287200		1/12/2012		8/7/2012	7,191	6,602				0	589		
36	X	ING REAL ESTATE FUND CL-I	44981V706		1/16/2009		8/7/2012	88,257	40,571				0	47,686		
37	X	ING INTERNATIONAL REAL ESTATE	44980Q518		1/16/2009		8/7/2012	31,699	22,000				0	9,699		
38	X	HUSSMAN STRATEGIC GROWTH	448108100		6/10/2011		2/7/2013	27,466	32,627				0	-5,161		
39	X	HUSSMAN STRATEGIC GROWTH	448108100		6/10/2011		8/7/2012	25,488	28,373				0	-2,885		
40	X	HARBOR CAPITAL APRECIATION	411511504		2/11/2013		6/13/2013	12,014	11,306				0	708		
41	X	DREYFUS EMG MKT DEBT LO	281980494		8/9/2012		2/7/2013	9,976	9,460				0	516		
42	X	DODGE & COX STOCK FUND	256219106		5/5/2003		8/7/2012	78,720	61,380				0	17,340		
43	X	DODGE & COX INCOME FUND C	256210105		2/11/2013		6/13/2013	10,037	10,139				0	-102		
44	X	DODGE & COX INCOME FUND C	256210105		8/9/2012		11/19/2012	67,783	67,053				0	730		
45	X	DODGE & COX INTL STOCK FUND	256206103		1/12/2012		6/13/2013	5,748	4,548				0	1,202		
46	X	DODGE & COX INTL STOCK FUND	256206103		1/12/2012		11/19/2012	2,181	1,981				0	200		
47	X	DODGE & COX INTL STOCK FUND	256206103		1/12/2012		8/7/2012	4,425	4,189				0	236		
48	X	DIAMOND HILL LONG-SHORT	252645833		6/10/2011		6/13/2013	3,863	3,110				0	753		
49	X	DIAMOND HILL LONG-SHORT	252645833		6/10/2011		2/7/2013	2,155	1,849				0	306		
50	X	ARTISAN MID CAP FUND-INS	04314H820		2/11/2013		6/13/2013	5,188	4,878				0	310		
51	X	ARTISAN INTERNATIONAL FUND	04314H204		1/12/2012		6/13/2013	6,890	5,204				0	1,686		
52	X	ARTISAN INTERNATIONAL FUND	04314H204		1/12/2012		8/7/2012	12,887	11,380				0	1,507		
53	X	SALES ADJUSTMENT						189,568	189,568				0	0		

Part I, Line 16b (990-PF) - Accounting Fees

		750	0	0	750
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEES	750			750

Part I, Line 18 (990-PF) - Taxes

		593	391	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	391	391		
2	ESTIMATED EXCISE PAYMENTS	202			

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	524
2	PRIOR YEAR RETURN OF CAPITAL ADJUSTMENT	2	316
3	ROUNDING	3	5
4	Total	4	845

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	Short Term CG Distributions		1419.298		0		1,222.827		196.471		0		0		196.471	
		0																
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses					
1 VANGUARD REIT VIFER	822908553		8/7/2012	2/7/2013	2,387		0	2,322	75	0	0	0	75					
2 ICW SMALL CAP GROWTH FUND-I #47	87234N849		8/9/2012	12/18/2012	2,817		0	2,832	15	0	0	0	15					
3 ICW SMALL CAP GROWTH FUND-I #47	87234N849		1/12/2012	12/19/2012	16,641		0	16,970	329	0	0	0	329					
4 ICW SMALL CAP GROWTH FUND-I #47	87234N849		1/12/2012	1/18/2012	16,544		0	16,030	1,186	0	0	0	1,186					
5 I ROWE PRICE SHORT TERM BD FD #5	77857P105		8/9/2012	1/18/2012	6,417		0	6,377	40	0	0	0	40					
6 I ROWE PRICE SHORT TERM BD FD #5	77857P105		5/6/2012	1/18/2012	14,181		0	14,181	0	0	0	0	0					
7 RIDGEWORTH SEIX HY BD-I #5555	766281845		8/29/12	2/7/2013	9,017		0	8,707	310	0	0	0	310					
8 RIDGEWORTH SEIX HY BD-I #5555	766281845		5/6/2012	1/18/2012	9,746		0	9,891	145	0	0	0	145					
9 PMCO EMERG MKTS BD-INST #137	693391559		1/18/2009	8/7/2012	30,485		0	21,272	9,213	0	0	0	9,213					
10 PMCO EMERG MKTS BD-INST #137	693391559		2/29/2009	8/7/2012	5,842		0	4,000	1,842	0	0	0	1,842					
11 PMCO FOREIGN BD FD USD H-INST #1	693390892		1/18/2009	2/7/2013	941		0	799	142	0	0	0	142					
12 PMCO FOREIGN BD FD USD H-INST #1	693390892		1/12/2012	2/7/2013	2,716		0	2,878	162	0	0	0	162					
13 PMCO FOREIGN BD FD USD H-INST #1	693390892		1/12/2012	8/7/2012	7,803		0	7,321	282	0	0	0	282					
14 PMCO FOREIGN BD FD USD H-INST #1	693390892		3/29/2010	8/7/2012	5,369		0	5,000	369	0	0	0	369					
15 PMCO TOTAL RET FD-INST #35	693390700		8/9/2012	8/13/2013	8,535		0	8,893	-358	0	0	0	-358					
16 PMCO TOTAL RET FD-INST #35	693390700		8/9/2012	2/7/2013	14,872		0	15,190	-318	0	0	0	-318					
17 PMCO TOTAL RET FD-INST #35	693390700		1/18/2012	2/7/2013	84,685		0	87,974	-3,289	0	0	0	-3,289					
18 PMCO MODERATE DURATION INST #1	693390593		2/29/2009	8/7/2012	132,037		0	115,278	16,759	0	0	0	16,759					
19 PMCO TOTAL RETN FD-INST #153	693390551		8/28/2008	8/7/2012	135,121		0	125,189	9,932	0	0	0	9,932					
20 MUNDER MIDCAP CORE GROWTH FD-	626124242		1/18/2009	8/7/2012	66,675		0	35,149	31,526	0	0	0	31,526					
21 MERCK & CO SH GEN INT #26	585609108		8/10/2011	8/7/2012	7,851		0	8,030	-179	0	0	0	-179					
22 MAINSTAY EP US EQUITY INS #1204	500633307		1/12/2012	8/7/2012	26,877		0	25,000	1,877	0	0	0	1,877					
23 MFS VALUE FUND-CLASS I #893	552983694		2/11/2013	8/13/2013	11,718		0	10,808	910	0	0	0	910					
24 LAZARD EMERGING MKTS PTFL #038	52106N889		1/18/2009	8/7/2012	56,564		0	31,602	24,962	0	0	0	24,962					
25 LAUDUS MONDRIAN INTL FH-INST #7940	518550655		1/12/2012	2/7/2013	2,294		0	2,399	-105	0	0	0	-105					
26 LAUDUS MONDRIAN INTL FH-INST #7940	518550655		1/12/2012	8/7/2012	8,131		0	7,939	192	0	0	0	192					
27 KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/10/2011	2/7/2013	17,427		0	14,058	3,371	0	0	0	3,371					
28 KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/10/2011	1/18/2012	1,818		0	1,506	312	0	0	0	312					
29 KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/10/2011	8/7/2012	2,308		0	2,334	-26	0	0	0	-26					
30 JPMORGAN HIGH YIELD FUND SS #358	481200503		1/18/2009	8/7/2012	73,592		0	54,872	18,720	0	0	0	18,720					
31 ISHARES RUSSELL 2000 GROWTH	484287648		12/18/2012	2/7/2013	18,501		0	18,214	287	0	0	0	287					
32 ISHARES RUSSELL 2000 GROWTH	484287648		1/18/2012	2/7/2013	21,237		0	18,686	2,551	0	0	0	2,551					
33 ISHARES CORE S & P 500 ETF	484287200		1/12/2012	8/13/2013	6,742		0	5,307	1,435	0	0	0	1,435					
34 ISHARES CORE S & P 500 ETF	484287200		1/12/2012	2/7/2013	1,671		0	1,424	247	0	0	0	247					
35 ISHARES S & P 500 INDEX FUND	484287200		1/12/2012	8/7/2012	7,181		0	6,002	1,179	0	0	0	1,179					
36 ING REAL ESTATE FUND CL-I #2190	44881V706		1/18/2009	8/7/2012	86,257		0	40,571	45,686	0	0	0	45,686					
37 ING INTERNATIONAL REAL EST-I #2064	44880Q518		1/18/2009	8/7/2012	31,889		0	22,006	9,883	0	0	0	9,883					
38 HUSSMAN STRATEGIC GROWTH FUND	448108100		8/10/2011	2/7/2013	27,466		0	22,627	4,839	0	0	0	4,839					
39 HUSSMAN STRATEGIC GROWTH FUND	448108100		8/10/2011	8/7/2012	25,488		0	26,373	-2,885	0	0	0	-2,885					
40 HARBOR CAPITAL APRECATION INST #20	411511504		2/11/2013	8/13/2013	12,014		0	11,306	708	0	0	0	708					
41 DREYFUS EMG MKT DEBT LOC CL-I #604	281980484		8/9/2012	2/7/2013	8,976		0	9,400	-424	0	0	0	-424					
42 DODGE & COX STOCK FUND #145	256218106		5/5/2003	8/7/2012	78,720		0	81,380	-2,660	0	0	0	-2,660					
43 DODGE & COX INCOME FD COM #147	256210105		2/11/2013	8/13/2013	10,037		0	10,139	-102	0	0	0	-102					
44 DODGE & COX INCOME FD COM #147	256210105		8/9/2012	1/18/2012	87,783		0	87,053	730	0	0	0	730					
45 DODGE & COX INTL STOCK FD #1048	256206103		1/12/2012	8/13/2013	5,748		0	4,546	1,202	0	0	0	1,202					
46 DODGE & COX INTL STOCK FD #1048	256206103		1/12/2012	1/18/2012	2,181		0	1,961	220	0	0	0	220					
47 DODGE & COX INTL STOCK FD #1048	256206103		1/12/2012	8/7/2012	4,425		0	4,189	236	0	0	0	236					
48 DIAMOND HILL LONG SHORT FD CL-I #	25264S833		8/10/2011	8/13/2013	3,803		0	3,110	753	0	0	0	753					
49 DIAMOND HILL LONG SHORT FD CL-I #	25264S833		8/10/2011	2/7/2013	2,185		0	1,848	316	0	0	0	316					
50 ARTISAN MID CAP FUND-INS #1333	04314H800		2/11/2013	8/13/2013	5,188		0	4,878	310	0	0	0	310					
51 ARTISAN INTERNATIONAL FUND #681	04314H204		1/12/2012	8/13/2013	6,890		0	5,204	1,686	0	0	0	1,686					
52 ARTISAN INTERNATIONAL FUND #681	04314H204		1/12/2012	8/7/2012	12,887		0	11,380	1,507	0	0	0	1,507					
53 SALES ADJUSTMENT					189,588			189,588	0	0	0	0	0					

[illegible]

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return .		1 609
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment	6/12/2013	5 202
6 Other payments		6 0
7 Total		7 811

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	67,318
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	67,318

General Explanation (990-PF)

1	Explanation
	THERE ARE NO GEOGRAPHIC LIMITATIONS, HOWEVER, THE FOUNDATION HAS A PRACTICE OF PRIMARILY SUPPORTING ORGANIZATIONS IN THE CITY OF AUGUSTA, GEORGIA AND IN RICHMOND COUNTY, GEORGIA

Security Type	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Savings & Temp Inv	3013009430	58-6050226	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	\$ 67,605 26	67,605 26	\$ 67,605 26
Savings & Temp Inv	3013009430	58-6050226	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	\$ 2,203 44	2,203 44	\$ 2,203 44
					\$ 69,808 70	69,808 70	\$ 69,808 70
Invest - Other	3013009430	58-6050226	04314H204	ARTISAN INTERNATIONAL FUND #661	\$ 68,740 81	2,637 79	\$ 53,415 25
Invest - Other	3013009430	58-6050226	04314H600	ARTISAN MID CAP FUND-INS #1333	\$ 50,343 37	1,147 56	\$ 45,408 13
Invest - Other	3013009430	58-6050226	22544R305	CREDIT SUISSE COMM RET ST-I #2156	\$ 66,678 97	9,338 79	\$ 76,923 32
Invest - Other	3013009430	58-6050226	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	\$ 36,684 59	1,777 35	\$ 30,140 45
Invest - Other	3013009430	58-6050226	256206103	DODGE & COX INT'L STOCK FD #1048	\$ 69,191 31	1,895 13	\$ 56,304 40
Invest - Other	3013009430	58-6050226	256210105	DODGE & COX INCOME FD COM #147	\$ 108,466 27	8,046 46	\$ 109,997 87
Invest - Other	3013009430	58-6050226	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	\$ 59,570 21	4,251 98	\$ 62,461 56
Invest - Other	3013009430	58-6050226	262028855	DRIEHAUS ACTIVE INCOME FUND	\$ 30,661 28	2,865 54	\$ 30,078 01
Invest - Other	3013009430	58-6050226	339128100	JP MORGAN MID CAP VALUE-I #758	\$ 39,437 98	1,222 50	\$ 33,032 07
Invest - Other	3013009430	58-6050226	367829884	GATEWAY FUND - Y #1986	\$ 54,262 78	1,945 60	\$ 53,456 64
Invest - Other	3013009430	58-6050226	411511504	HARBOR CAPITAL APRCTION-INST #2012	\$ 118,272 37	2,541 85	\$ 99,683 05
Invest - Other	3013009430	58-6050226	464287200	ISHARES CORE S & P 500 ETF	\$ 50,516 32	314 00	\$ 40,646 98
Invest - Other	3013009430	58-6050226	483438206	KALMAR GR W/VAL SM CAP FD #2	\$ 28,770 91	1,526 31	\$ 26,328 81
Invest - Other	3013009430	58-6050226	487300808	KEELEY SMALL CAP VAL FD CL I #2251	\$ 28,088 48	848 08	\$ 21,103 70
Invest - Other	3013009430	58-6050226	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	\$ 27,076 88	2,559 25	\$ 29,661 72
Invest - Other	3013009430	58-6050226	552983694	MFS VALUE FUND-CLASS I #893	\$ 79,937 76	2,718 05	\$ 68,118 20
Invest - Other	3013009430	58-6050226	589509108	MERGER FD SH BEN INT #260	\$ 31,073 89	1,956 79	\$ 31,435 86
Invest - Other	3013009430	58-6050226	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	\$ 57,961 07	1,727 09	\$ 56,850 36
Invest - Other	3013009430	58-6050226	693390700	PIMCO TOTAL RET FD-INST #35	\$ 108,600 00	10,092 94	\$ 115,362 27
Invest - Other	3013009430	58-6050226	693390882	PIMCO FOREIGN BD FD USD H-INST #103	\$ 27,767 60	2,642 02	\$ 24,200 87
Invest - Other	3013009430	58-6050226	76628T645	RIDGEWORTH SEIX HY BD-I #5855	\$ 64,639.78	6,489 94	\$ 63,860 99
Invest - Other	3013009430	58-6050226	77957P105	T ROWE PRICE SHORT TERM BD FD #55	\$ 44,194.65	9,226 44	\$ 44,607 74
Invest - Other	3013009430	58-6050226	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	\$ 52,747 80	1,322 00	\$ 51,873 36
Invest - Other	3013009430	58-6050226	922042858	VANGUARD FTSE EMERGING MARKETS ETF	\$ 54,080 23	1,394 00	\$ 58,327 43
Invest - Other	3013009430	58-6050226	922908553	VANGUARD REIT VIPER	\$ 54,220 08	789 00	\$ 51,840 33
					\$ 1,411,985 39	81,276 46	\$ 1,335,119 37
TOTAL ASSETS					\$ 1,481,794 09		\$ 1,404,928 07