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 OCT 1, 2012 **, and ending** SEP 30, 2013

Name of foundation: A.D. HENDERSON FOUNDATION, INC.

A Employer identification number: 23-7047045

Number and street (or P O box number if mail is not delivered to street address): PO BOX 14096 — Room/suite:

B Telephone number: 954-764-2819

City or town, state, and ZIP code: FORT LAUDERDALE, FL 33302-4096

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: [X] 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)* ▶$ 56,763,509.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	696.	696.		STATEMENT 1
	4 Dividends and interest from securities	1,728,947.	1,728,947.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	947,573.			
	b Gross sales price for all assets on line 6a 32,943,992.				
	7 Capital gain net income (from Part IV, line 2)		947,573.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<36,242.>	<43,464.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	2,640,974.	2,633,752.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	99,200.	14,880.		84,320.
	14 Other employee salaries and wages	224,277.	11,214.		213,063.
	15 Pension plans, employee benefits	85,041.	12,756.		72,285.
	16a Legal fees STMT 4	4,764.	0.		4,764.
	b Accounting fees STMT 5	28,675.	14,337.		14,338.
	c Other professional fees STMT 6	316,807.	316,807.		0.
	17 Interest				
	18 Taxes STMT 7	44,251.	3,603.		20,699.
	19 Depreciation and depletion	2,170.	0.		
	20 Occupancy	48,575.	2,429.		46,146.
	21 Travel, conferences, and meetings	88,771.	9,291.		79,479.
	22 Printing and publications				
	23 Other expenses STMT 8	39,900.	1,937.		37,266.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	982,431.	387,254.		572,360.
	25 Contributions, gifts, grants paid	1,806,017.			1,806,017.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,788,448.	387,254.		2,378,377.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<147,474.>			
	b **Net investment income** (if negative, enter -0-)		2,246,498.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	64,019.	600,381.	600,381.
	2 Savings and temporary cash investments	2,480,317.	379,311.	379,311.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	803,360.	803,360.	844,621.
	b Investments - corporate stock STMT 11	19,382,048.	19,721,332.	26,241,289.
	c Investments - corporate bonds STMT 12	11,186,836.	4,912,282.	5,041,055.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	13,174,449.	20,460,948.	23,628,001.
	14 Land, buildings, and equipment: basis ▶ 120,230.			
	Less accumulated depreciation STMT 9 ▶ 93,196.	29,204.	27,034.	28,851.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	47,120,233.	46,904,648.	56,763,509.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	87,307.		
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ OTHER LIABILITIES)	16,176.	35,372.	
	23 **Total liabilities** (add lines 17 through 22)	103,483.	35,372.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	350,998.	350,998.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	46,665,752.	46,518,278.	
	30 **Total net assets or fund balances**	47,016,750.	46,869,276.	
	31 **Total liabilities and net assets/fund balances**	47,120,233.	46,904,648.	

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	47,016,750.
2	Enter amount from Part I, line 27a	2	<147,474.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	46,869,276.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	46,869,276.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	32,943,992.		31,510,180.	947,573.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				947,573.

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	947,573.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	2,530,211.	48,762,659.	.051888
2010	2,402,980.	51,357,289.	.046789
2009	2,058,367.	47,000,412.	.043795
2008	3,071,058.	42,107,041.	.072935
2007	3,073,048.	59,096,254.	.052001

2 **Total** of line 1, column (d)	2	.267408
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	.053482
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	53,061,138.
5 Multiply line 4 by line 3	5	2,837,816.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,465.
7 Add lines 5 and 6	7	2,860,281.
8 Enter qualifying distributions from Part XII, line 4	8	2,378,377.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	44,930.
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	44,930.
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	44,930.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	39,240.		
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	39,240.
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	5,690.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*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		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, 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	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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?	13	X	

Website address ▶ WWW.HENDERSONFDN.ORG

14 The books are in care of ▶ A. D. HENDERSON FOUNDATION, INC. Telephone no. ▶954-764-2819
Located at ▶515 EAST LAS OLAS BLVD., FORT LAUDERDALE, FL ZIP+4 ▶33301

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

			Yes	No
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		X
	See the 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?	☐ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	[ ] Yes [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] 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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		99,200.	3,209.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN PFEIFFER - 2771 NE 15TH ST, FORT LAUDERDALE, FL 33301	SENIOR ADMINISTRATOR 40.00	88,377.	3,209.	0.
EDWARD GALE - 629 UPPER FRENCH HILL RD, JOHNSON, VT 05656	VT PROGRAM DIRECTOR 32.00	88,392.	0.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WILLIAMS, JONES & ASSOCIATES 717 FIFTH AVE #1700, NEW YORK, NY 10022	INVESTMENT ADVISORY	223,135.
ALESCO ADVISORS LLC (FIDELITY) 120 OFFICE PARK WAY, PITTSFORD, NY 14534	INVESTMENT ADVISORY	78,001.
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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	50,132,130.
b	Average of monthly cash balances	1b	3,737,046.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	53,869,176.
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	53,869,176.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	808,038.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,061,138.
6	**Minimum investment return** Enter 5% of line 5	6	2,653,057.

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	2,653,057.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	44,930.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	44,930.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,608,127.
4	Recoveries of amounts treated as qualifying distributions			4	7,222.
5	Add lines 3 and 4			5	2,615,349.
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	2,615,349.

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	2,378,377.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,378,377.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,378,377.

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				2,615,349.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			2,067,949.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 2,378,377.				
a Applied to 2011, but not more than line 2a			2,067,949.	
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				310,428.
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 instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				2,304,921.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 15

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BRATTLEBORO SMALL FRY BASEBALL ASSN. PO BOX 513 BRATTLEBORO, VT 05302	NONE	PUBLIC CHARITY	UNSOLICITED GRANT FOR WEST RIVER PARK	10,000.
BUILDING BRIGHT FUTURES 600 BLAIR PARK, SUITE 301 WILLISTON, VT 05495	NONE	PUBLIC CHARITY	IMPROVE AND IMPLEMENT VT'S KINDERGARTEN READINESS ASSESSMENT PROJECT	99,395.
CHANDLER CENTER FOR THE ARTS 71-73 MAIN STREET RANDOLPH, VT 05060	NONE	PUBLIC CHARITY	CONTINUATION OF THE ARTS BUS PROJECT	12,500.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE	PUBLIC CHARITY	EARLY CARE & EDUCATION PROJECT MANAGER	80,000.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE	PUBLIC CHARITY	POSITIVE BEHAVIOR SUPPORT EXPANSION AND ENHANCEMENT	180,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,806,017.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	696.	
4 Dividends and interest from securities			14	1,728,947.	
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			14	<43,464.>	
8 Gain or (loss) from sales of assets other than inventory			18	947,573.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND PRIOR YEAR GRANT					
b DISTRIBUTIONS			01		7,222.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,633,752.	7,222.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,640,974.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11A	REFUND OF QUALIFYING GRANT FUNDS DISBURSED IN PRIOR YEAR $7,222

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Signature of officer or trustee	Date	Title
[signature]	1/22/14	PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN A. BOWMAN	Karen Bowman	1-20-14		P00096288

Firm's name ▶ MCGLADREY LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 100 NE THIRD AVENUE, SUITE 300
FORT LAUDERDALE, FL 33301 — Phone no. 954-462-6351

Form **990-PF** (2012)

223622
12-05-12

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	STATE STREET A/C 9371 - HEDGE FUND ADJ.	P	VARIOUS	VARIOUS
b	BERNSTEIN A/C 73799	P	VARIOUS	VARIOUS
c	BERNSTEIN A/C 41761	P	VARIOUS	VARIOUS
d	MORGAN STANLEY A/C 116434	P	VARIOUS	VARIOUS
e	FIDELITY A/C 735809	P	VARIOUS	VARIOUS
f	ADD'L BASIS FROM K-1 INCOME (HEDGE FUNDS)	P	VARIOUS	VARIOUS
g	ADD'L BASIS FROM K-1 INCOME (PARTNERSHIPS)	P	VARIOUS	VARIOUS
h	PARTNERSHIP INCOME - CAP GAINS/LOSSES	P	VARIOUS	VARIOUS
i	STATE STREET A/C 9371	P	VARIOUS	VARIOUS
j	JP MORGAN A/C 4004	P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

	(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	351,544.		356,205.	<4,661.>
b	3,103,988.		2,861,402.	242,586.
c	19,860,130.		19,875,536.	<15,406.>
d	6,362,992.		5,463,734.	899,258.
e	3,158,206.		2,846,033.	312,173.
f				1,545.
g				<69,787.>
h				<417,997.>
i	20,000.		19,963.	37.
j	87,132.		87,307.	<175.>
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<4,661.>
b				242,586.
c				<15,406.>
d				899,258.
e				312,173.
f				1,545.
g				<69,787.>
h				<417,997.>
i				37.
j				<175.>
k				
l				
m				
n				
o				

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	947,573.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHITTENDEN COMMUNITY TELEVISION 294 NORTH WINOOSKI AVENUE BURLINGTON, VT 05401-3680	NONE	PUBLIC CHARITY	CONTINUATION OF COMMONGOOD VT	75,000.
COMMUNITY FOUNDATION OF BROWARD 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	25,000.
FAMILY CENTRAL, INC. 850 SW 81 AVENUE NORTH LAUDERDALE, FL 33068-2001	NONE	PUBLIC CHARITY	SUPPORT OF BROWARD'S VPK PROGRAM	40,000.
FOUR WINDS NATURE INSTITUTE, INC. 20 DAMON RD HARTLAND, VT 05048	NONE	PUBLIC CHARITY	KNEE HIGH NATURE AND FAMILY FUN IN NATURE	25,000.
FRIENDS OF ALGIERS VILLAGE, INC. 638 COOLIDGE HIGHWAY GUILFORD, VT 05301	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	10,000.
GOVERNOR'S INSTITUTES OF VERMONT 4049 WILLISTON ROAD STE 4 SOUTH BURLINGTON, VT 05403	NONE	PUBLIC CHARITY	GIV EVALUATION PROPOSAL - PHASE II	14,083.
HISPANIC UNITY OF FLORIDA, INC. 5840 JOHNSON STREET HOLLYWOOD, FL 33021-5636	NONE	PUBLIC CHARITY	CONTINUATION OF UNITY 4 KIDS PRESCHOOL (U4K)	30,000.
JACK AND JILL CHILDREN'S CENTER, INC. 1315 WEST BROWARD BOULEVARD FORT LAUDERDALE, FL 33312-1716	NONE	PUBLIC CHARITY	UNSOLICITED GRANT FOR FRAN PAYNE SOCIETY	25,000.
KING STREET CENTER, INC. P.O. BOX 1615 BURLINGTON, VT 05402	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	15,000.
LAKE CHAMPLAIN BASIN SCIENCE CENTER, INC. ONE COLLEGE STREET BURLINGTON, VT 05402-1615	NONE	PUBLIC CHARITY	SCIENCE PLAY	25,000.
Total from continuation sheets				1,424,122.

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE	PUBLIC CHARITY	MARK FRIEDMAN TRAIN THE TRAINER SESSION ON RBA #213001	2,500.
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE	PUBLIC CHARITY	CAPACITY BUILDING FOR MARLBORO NONPROFIT CENTER	75,000.
MOBIUS, INC. 20 WINOOSKI FALLS WAY #105 WINOOSKI, VT 05404	NONE	PUBLIC CHARITY	TRANSITION TO STATEWIDE MENTORING NETWORK	50,000.
MOBIUS, INC. 20 WINOOSKI FALLS WAY #105 WINOOSKI, VT 05404	NONE	PUBLIC CHARITY	VERMONT MENTORS! AND MENTORING IN SCHOOLS! GRANTS	100,000.
NEW ENGLAND YOUTH THEATER, INC. 100 FLAT STREET BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	5,000.
PREVENT CHILD ABUSE - VERMONT P.O. BOX 829 MONTPELIER, VT 05601	NONE	PUBLIC CHARITY	CARE FOR KIDS: SEXUAL ABUSE PREVENTION IN EARLY CHILDHOOD COMMUNITIES	27,000.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	5,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT MENTORING FUNDERS COLLABORATIVE	50,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	TSGOLD PROJECT	40,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT FOR THE GOVERNOR'S SUMMIT ON EARLY CHILDHOOD	5,000.
Total from continuation sheets				

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TOWN OF WILMINGTON POST OFFICE BOX 217 WILMINGTON, VT 05360	NONE	GOVERNMENT	PETTEE MEMORIAL LIBRARY YOUTH PROGRAMS	10,000.
VERMONT ARTS EXCHANGE 29 SAGE ST NORTH BENNINGTON, VT 05257	NONE	PUBLIC CHARITY	ARTS ENRICHMENT FOR EARLY LEARNERS INITIATIVE	25,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT BIRTH TO THREE PROJECT	400,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT COMMUNITY PRESCHOOL COLLABORATIVE	125,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	25,000.
VSA VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE	PUBLIC CHARITY	CAPACITY BUILDING PROJECT	15,000.
VSA VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE	PUBLIC CHARITY	CONTINUATION OF START WITH THE ARTS	50,000.
VSA VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE	PUBLIC CHARITY	UNSOLICITED GENERAL PURPOSES GRANT	5,000.
VT ASSN FOR EDUCATION OF YOUNG CHILDREN PO BOX 464 WATERBURY, VT 05676	NONE	PUBLIC CHARITY	CONTINUATION OF THE CHILD CARE QUALITY IMPROVEMENT PROJECT	75,000.
WINDHAM CHILD CARE ASSOCIATION, INC. 130 BIRGE ST BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	EARLY EDUCATOR MENTOR PROGRAM/SHARED SERVICES BUSINESS MODEL	25,000.
Total from continuation sheets				

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
YOUNG AT ART OF BROWARD, INC. 751 SW 121 AVE DAVIE, FL 33325	NONE	PUBLIC CHARITY	ARTSTART ON THE GO	25,539.
Total from continuation sheets				

223631
05-01-12

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

SOURCE	AMOUNT
INTEREST SAVINGS/TEMP INV ACCTS	696.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	696.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT DIVIDEND INCOME	1,482,932.	0.	1,482,932.
INVESTMENT INTEREST INCOME	70,963.	0.	70,963.
PARTNERSHIP INCOME - INTEREST & DIVIDENDS	175,052.	0.	175,052.
TOTAL TO FM 990-PF, PART I, LN 4	1,728,947.	0.	1,728,947.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS - ROYALTY INCOME	25.	25.	
PARTNERSHIPS - OTHER INCOME	<141,414.>	<141,414.>	
PARTNERSHIP INCOME - NONTAXABLE	6,046.	6,046.	
OTHER INVESTMENT INCOME	91,879.	91,879.	
REFUND PRIOR YEAR GRANT DISTRIBUTIONS	7,222.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<36,242.>	<43,464.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,764.	0.		4,764.
TO FM 990-PF, PG 1, LN 16A	4,764.	0.		4,764.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,338.	0.		14,338.
ACCOUNTING FEES	14,337.	14,337.		0.
TO FORM 990-PF, PG 1, LN 16B	28,675.	14,337.		14,338.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	316,807.	316,807.		0.
TO FORM 990-PF, PG 1, LN 16C	316,807.	316,807.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	285.	0.		285.
2012 FEDERAL TAXES	19,949.	0.		0.
PAYROLL TAXES	24,017.	3,603.		20,414.
TO FORM 990-PF, PG 1, LN 18	44,251.	3,603.		20,699.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	4,819.	241.		4,578.
EDUCATION	455.	0.		455.
INSURANCE	16,579.	829.		15,750.
OFFICE EXPENSE	2,204.	110.		2,094.
POSTAGE	2,701.	135.		2,566.
SUPPLIES	1,360.	68.		1,292.
TELEPHONE	6,405.	320.		6,085.
COMPUTER SERVICE	2,715.	136.		2,579.
PARTNERSHIP - NONDEDUCTIBLE EXPENSE	697.	0.		0.
MISCELLANEOUS EXPENSE	1,965.	98.		1,867.
TO FORM 990-PF, PG 1, LN 23	39,900.	1,937.		37,266.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FILE CABINETS	2,158.	1,849.	309.	309.
MAHOGANY FILE UNIT	3,950.	3,950.	0.	0.
FURNITURE	9,282.	9,282.	0.	0.
FURNITURE	17,438.	17,438.	0.	0.
FURNITURE	1,272.	1,272.	0.	0.
OFFICE EQUIPMENT	84.	84.	0.	0.
FURNITURE & FIXTURES	1,236.	1,236.	0.	0.
EASEL	223.	223.	0.	0.
TELEPHONE SYSTEM	2,526.	2,526.	0.	0.
VARIOUS EQUIPMENT	1,175.	1,175.	0.	0.
CONFERENCE ROOM FURN	9,943.	9,943.	0.	0.
DESK CHAIRS	2,328.	2,328.	0.	0.
BIZHUB 350 COPY MACHINE	7,500.	7,165.	335.	335.
CYBER POWER 650 BATTERY BACKUP	129.	123.	6.	6.
EQUIPMENT-RELIABLE	140.	134.	6.	6.
COMPUTER EQUIPMENT	3,956.	3,956.	0.	0.
SOFTWARE	1,000.	1,000.	0.	0.
MONITOR & FLASH DRIVE	425.	425.	0.	0.
POWER SUPPLY SWITCH	204.	204.	0.	0.
2 COMPUTER WORKSTATION SETUP	1,283.	1,283.	0.	0.
COMPUTER (KAREN)	2,165.	2,165.	0.	0.
COMPUTER	3,273.	3,273.	0.	0.

SOFTWARE-OUTLOOK	129.	129.	0.	0.
SOFTWARE-PC ANYWHERE, ANTIVIRUS	508.	465.	43.	43.
SOFTWARE-BLACK ICE	300.	300.	0.	0.
HP COLOR PRINTER	1,001.	1,001.	0.	0.
BATTERY BACKUP	179.	179.	0.	0.
NOTEBOOK-DATA VISION	1,570.	1,570.	0.	0.
SCANNERS-ETHERNET, PC NATION	1,085.	1,085.	0.	0.
KEYBOARD & MOUSE	218.	218.	0.	0.
3 MONITORS & VIDEO CARDS	1,092.	1,092.	0.	0.
SWITCH & 16 PORT UPLINK	564.	564.	0.	0.
SOFTWARE-MS OFFICE	249.	249.	0.	0.
SOFTWARE-QUICKBOOKS 2007	170.	170.	0.	0.
OIL PAINTING	27,000.	0.	27,000.	27,000.
BACKUP DRIVES	626.	626.	0.	0.
EXTERNAL BACKUP DRIVE (KMP)	180.	180.	0.	0.
LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	1,865.	1,865.	0.	0.
OTHER EQUIPMENT	449.	449.	0.	0.
OTHER EQUIPMENT	223.	223.	0.	0.
FLASH DRIVE 16GB USB2.0	77.	77.	0.	0.
4 BATTERY BACKUP UNITS	516.	516.	0.	0.
HP LASERJET PRINTER	228.	228.	0.	0.
OLYMPUS DIGITAL VOICE RECORDER	137.	137.	0.	0.
SHREDDER	691.	645.	46.	46.
CHAIR (ANITA)	1,232.	1,150.	82.	82.
LAPTOP CASE, STAND, KEYBOARD	230.	214.	16.	16.
SOFTWARE-INTUIT PAYROLL	199.	199.	0.	0.
SOFTWARE-PRINT2RDP 4.6	150.	150.	0.	0.
THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	2,195.	2,059.	136.	136.
COMPUTER SERVER	2,915.	2,616.	299.	299.
MICROSOFT OFFICE 2010 - 4 LICENSES	680.	680.	0.	0.
KED PRINTER & BACK-UP FOR SERVER	419.	298.	121.	121.
LAPTOP (FOR KAREN)	1,034.	582.	452.	452.
COMPUTER (FOR MONICA)	460.	460.	0.	0.
TO 990-PF, PART II, LN 14	120,261.	91,410.	28,851.	28,851.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - GOVERNMENT OBLIGATIONS (SEE ATTACHMENTS A-D)	X		803,360.	844,621.
TOTAL U.S. GOVERNMENT OBLIGATIONS			803,360.	844,621.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			803,360.	844,621.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK (SEE ATTACHMENTS A-D)	19,721,332.	26,241,289.
TOTAL TO FORM 990-PF, PART II, LINE 10B	19,721,332.	26,241,289.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS (SEE ATTACHMENTS A-D)	4,912,282.	5,041,055.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,912,282.	5,041,055.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - HEDGE FNDS (SEE ATTACHMENTS A-D)	COST	19,976,842.	23,143,895.
ADDITIONAL BASIS IN HEDGE FUNDS	COST	762,545.	762,545.
ADDITIONAL BASIS IN PARTNERSHIPS	COST	<278,439.>	<278,439.>
TOTAL TO FORM 990-PF, PART II, LINE 13		20,460,948.	23,628,001.

FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALLEN DOUGLAS HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	PRES-TRUSTEE,EXEC.COMM 3.00	18,400.	0.	0.
BARBARA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	3RD VP-TRUSTEE 2.00	9,400.	0.	0.
JAMES LYON C/O 717 5TH AVE #1700 NEW YORK, NY 10022	EMERITUS TRUSTEE 1.00	0.	0.	0.
LUCIA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	1ST VP-TRUSTEE, EXEC COMM 5.00	22,600.	0.	0.
KAREN M PFEIFFER 2771 NE 15TH STREET FORT LAUDERDALE, FL 33304	SECRETARY/SEE PART VIII, 2 40.00	0.	3,209.	0.
JAMES HASSON JR 999 PEACHTREE STREET, NE ATLANTA, GA 30309	TRUSTEE 2.00	7,400.	0.	0.
ROBERT S. HINRICHS 119 WESTERN AVENUE BRATTLEBORO, VT 05301	TRUSTEE 2.00	7,400.	0.	0.

ANNE W. RIDER 2676 TATER LANE GUILFORD, VT 05301	2RD VP-TRUSTEE, EXEC COMM 5.00	26,600.	0.	0.
MAUREEN C. TOMPKINS 34 FOXHURST LANE MANHASSET, NY 11030	TREASURER-TRUSTEE 2.00	7,400.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		99,200.	3,209.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KAREN PFEIFFER
P.O. BOX 14096
FORT LAUDERDALE, FL 33302

TELEPHONE NUMBER

954-764-2819

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST INCLUDING NAME, ADDRESS, AMOUNT, AND DURATION FOR FUNDS REQUESTED; DESCRIPTION OF THE PFOJECT OR PROGRAM; TYPE OF CHARITABLE ORGANIZATION; COPY OF IRS APPROVAL OF TAX-EXEMPT STATUS

ANY SUBMISSION DEADLINES

QUARTERLY

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE MISSION OF THE A.D. HENDERSON FOUNDATION IS TO PROMOTE EARLY LEARNING (0-5 YEARS) AND TO INCREASE THE NUMBER OF CHILDREN ENTERING KINDERGARTEN READY TO LEARN IN VERMONT AND BROWARD COUNTY, FLORIDA. WE ALSO SEEK TO EXPAND THE CAPACITY OF NONPROFIT ORGANIZATIONS IN VERMONT TO OPERATE EFFICIENTLY. OUR FOCUS AREAS FOR CAPACITY BUILDING INCLUDE, BUT ARE NOT LIMITED TO MENTORING AND EARLY LEARNING.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
265	THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	11/13/09	200DB	5.00	MQ	17	2,195.			1,098.	1,097.	840.		121.	961.
266	COMPUTER SERVER	08/01/10	200DB	5.00	MQ	17	2,915.			1,458.	1,457.	959.		199.	1,158.
267	MICROSOFT OFFICE 2010 - 4 LICENSES	06/01/11	SL	3.00	HY	17	680.			680.				0.	
268	KED PRINTER & BACK-UP FOR SERVER	12/03/10	200DB	5.00	HY	17	419.				419.	218.		80.	298.
269	LAPTOP (FOR KAREN)	12/30/10	200DB	7.00	HY	17	1,034.				1,034.	401.		181.	582.
270	COMPUTER (FOR MONICA)	06/01/11	200DB	7.00	HY	17	460.			460.				0.	
	EQUIPMENT (1500):														
	* 990-PF PG 1 TOTAL - EQUIPMENT (1500):						0.				0.	0.		0.	0.
	COMPUTER & INSTALLATION (1502):														
71	COMPUTER EQUIPMENT	01/04/06	200DB	5.00	HY	17	3,956.				3,956.	3,956.		0.	3,956.
72	SOFTWARE	02/03/06	SL	3.00		16	1,000.				1,000.	1,000.		0.	1,000.
73	MONITOR & FLASH DRIVE	02/03/06	200DB	5.00	HY	17	425.				425.	425.		0.	425.
74	POWER SUPPLY SWITCH	07/18/06	200DB	5.00	HY	17	204.				204.	204.		0.	204.
75	2 COMPUTER WORKSTATION SETUP	08/18/06	200DB	5.00	HY	17	1,283.				1,283.	1,283.		0.	1,283.
76	COMPUTER (KAREN)	08/11/06	200DB	5.00	HY	17	2,165.				2,165.	2,165.		0.	2,165.
77	COMPUTER	08/25/06	200DB	5.00	HY	17	3,273.				3,273.	3,273.		0.	3,273.
78	SOFTWARE-OUTLOOK	12/07/05	SL	3.00		16	129.				129.	129.		0.	129.
79	SOFTWARE-PC ANYWHERE, ANTIVIRUS	01/04/06	SL	3.00		16	508.				508.	465.		0.	465.

228111
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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2012 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
80	SOFTWARE-BLACK ICE	09/29/06	SL	3.00		16	300.				300.	300.		0.	300.
81	HP COLOR PRINTER	11/03/06	200DB	5.00	HY	17	1,001.				1,001.	1,001.		0.	1,001.
82	BATTERY BACKUP	01/03/07	200DB	5.00	HY	17	179.				179.	179.		0.	179.
83	NOTEBOOK-DATA VISION	02/02/07	200DB	5.00	HY	17	1,570.				1,570.	1,570.		0.	1,570.
84	SCANNERS-ETHERNET, PC NATION	04/12/07	200DB	5.00	HY	17	1,085.				1,085.	1,085.		0.	1,085.
85	KEYBOARD & MOUSE	07/30/07	200DB	5.00	HY	17	218.				218.	218.		0.	218.
86	3 MONITORS & VIDEO CARDS	08/28/07	200DB	5.00	HY	17	1,092.				1,092.	1,092.		0.	1,092.
87	SWITCH & 16 PORT UPLINK	09/10/07	200DB	5.00	HY	17	564.				564.	564.		0.	564.
88	SOFTWARE-MS OFFICE	03/02/07	SL	3.00		16	249.				249.	249.		0.	249.
89	SOFTWARE-QUICKBOOKS 2007	04/12/07	SL	3.00		16	170.				170.	170.		0.	170.
251	BACKUP DRIVES	10/09/07	200DB	5.00	HY	17	626.				626.	590.		36.	626.
252	EXTERNAL BACKUP DRIVE (KMP)	12/10/07	200DB	5.00	HY	17	180.				180.	170.		10.	180.
253	LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	12/11/07	200DB	5.00	HY	17	1,865.				1,865.	1,758.		107.	1,865.
254	OTHER EQUIPMENT	01/17/08	200DB	5.00	HY	17	449.			225.	224.	211.		13.	224.
255	OTHER EQUIPMENT	04/08/08	200DB	5.00	HY	17	223.			112.	111.	105.		6.	111.
256	FLASH DRIVE 16GB USB2.0	05/01/08	200DB	5.00	HY	17	77.			39.	38.	36.		2.	38.
257	4 BATTERY BACKUP UNITS	05/29/08	200DB	5.00	HY	17	516.			258.	258.	243.		15.	258.
258	HP LASERJET PRINTER	07/30/08	200DB	5.00	HY	17	228.			114.	114.	107.		7.	114.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
259	OLYMPUS DIGITAL VOICE RECORDER	09/16/08	200DB	5.00	HY	17	137.			69.	68.	64.		4.	68.
263	SOFTWARE-INTUIT PAYROLL	05/01/08	SL	3.00	HY	17	199.			100.	99.	99.		0.	99.
264	SOFTWARE-PRINT2RDP 4.6	07/30/08	SL	3.00	HY	17	150.			75.	75.	75.		0.	75.
	* 990-PF PG 1 TOTAL - COMPUTER & INSTALLATION (150						24,021.			992.	23,029.	22,786.		200.	22,986.
	FURN & EQUIP (1505):														
15	FILE CABINETS	06/08/93	200DB	7.00	HY	17	2,158.				2,158.	1,849.		0.	1,849.
17	MAHOGANY FILE UNIT	05/08/95	200DB	7.00	HY	17	3,950.				3,950.	3,950.		0.	3,950.
18	FURNITURE	08/14/97	200DB	5.00	HY	17	9,282.				9,282.	9,282.		0.	9,282.
20	FURNITURE	08/28/98	200DB	5.00	HY	17	17,438.				17,438.	17,438.		0.	17,438.
21	FURNITURE	03/23/99	200DB	5.00	HY	17	1,272.				1,272.	1,272.		0.	1,272.
22	OFFICE EQUIPMENT	04/25/01	200DB	5.00	HY	17	84.				84.	84.		0.	84.
23	FURNITURE & FIXTURES	03/05/02	200DB	7.00	HY	17	1,236.		398.		838.	838.		0.	838.
24	EASEL	03/29/04	200DB	7.00	HY	17	223.		112.		111.	111.		0.	111.
25	TELEPHONE SYSTEM	02/22/05	200DB	7.00	HY	17	2,526.				2,526.	2,526.		0.	2,526.
26	VARIOUS EQUIPMENT	04/18/06	200DB	7.00	HY	17	1,175.				1,175.	1,123.		52.	1,175.
27	CONFERENCE ROOM FURN	01/06/06	200DB	7.00	HY	17	9,943.				9,943.	9,499.		444.	9,943.
29	DESK CHAIRS	02/27/06	200DB	7.00	HY	17	2,328.				2,328.	2,224.		104.	2,328.
30	BIZHUB 350 COPY MACHINE	02/28/07	200DB	7.00	HY	17	7,500.				7,500.	6,496.		669.	7,165.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
31	CYBER POWER 650 BATTERY BACKUP	05/29/07	200DB	7.00	HY	17	129.				129.	112.		11.	123.
32	EQUIPMENT-RELIABLE	07/03/07	200DB	7.00	HY	17	140.				140.	121.		13.	134.
260	SHREDDER	05/01/08	200DB	7.00	HY	17	691.			346.	345.	268.		31.	299.
261	CHAIR (ANITA)	09/04/08	200DB	7.00	HY	17	1,232.			616.	616.	479.		55.	534.
262	LAPTOP CASE, STAND, KEYBOARD	09/23/08	200DB	7.00	HY	17	230.			115.	115.	89.		10.	99.
	* 990-PF PG 1 TOTAL - FURN & EQUIP (1505):						61,537.		510.	1,077.	59,950.	57,761.		1,389.	59,150.
	LEASEHOLD IMPROVEMENTS:														
	* 990-PF PG 1 TOTAL - LEASEHOLD IMPROVEMENTS:						0.				0.	0.		0.	0.
	OIL PAINTING (1515):														
94	OIL PAINTING	12/31/01		.000	HY	16	27,000.				27,000.			0.	
	* 990-PF PG 1 TOTAL - OIL PAINTING (1515):						27,000.				27,000.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						120,261.		510.	5,765.	113,986.	82,965.		2,170.	85,135.

228111
05-01-12

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

A.D. Henderson Foundation
Part II, Balance Sheet Investments
Federal ID #23-7047045

Attachment A

	At Tax Cost								
Investment Account	**Cash**	**Gov't Obligations**	**Corp Stock**	**Corp Bonds**	**Other Assets**	**Other Investments**	**Add'l Basis**	**Total**	**Attachments**
State Street A/C 9371	17,840 00	-				4,902,272 00		4,920,112 00	**See Attachment B**
Morgan Stanley A/C 116434	323,739 00	803,360 00	13,914,545 00	4,912,282 00		1,035,724 00		20,989,650 00	**See Attachment C**
Fidelity A/C 735809	37,732 20		5,806,787 12			14,038,846 68		19,883,366 00	**See Attachment D**
Add'l Basis from K-1 Income (Hedge Funds	-						762,545 00	762,545 00	
Add'l Basis from K-1 Income (Partnerships)	-						(278,439 22)	(278,439 22)	
	379,311 20	803,360 00	19,721,332 12	4,912,282 00	-	19,976,842 68	484,105 78	46,277,233 78	

	At FMV								
	Cash	**Gov't Obligations**	**Corp Stock**	**Corp. Bonds**	**Other Assets**	**Other Investments**	**Add'l Basis**	**Total**	**Attachments**
State Street A/C 9371	17,840 00	-			-	5,972,785 00		5,990,625 00	**See Attachment B**
Morgan Stanley A/C 116434	323,739 00	844,621 00	19,221,518 00	5,041,055 00		1,562,352 00		26,993,285 00	**See Attachment C**
Fidelity A/C 735809	37,732 20		7,019,771 00			15,608,758 50		22,666,261 70	**See Attachment D**
Add'l Basis from K-1 Income (Hedge Funds	-						762,545 00	762,545 00	
Add'l Basis from K-1 Income (Partnerships)	-						(278,439 22)	(278,439 22)	
	379,311 20	844,621 00	26,241,289 00	5,041,055 00	-	23,143,895 50	484,105 78	56,134,277 48	

Attachment B

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	STATE STREET INSTL GOV'T MMKT	GVVXX			17 840		17 840	0 3	0	0 0
					17 840		17,840	0 3	0	0 0
	Cash & Equivalents Total				17,840		17,840	0.3	0	0 0
Fixed Income										
FIXED INCOME FUNDS										
11 450 2343	PIMCO MORTGAGE OPPORTUNITIES FUND-I	PMZIX	12-13-12	10 92	125 037	10 94	125,266	2 1	4,670	3 7
					125 037		125,266	2.1	4,670	3 7
	Fixed Income Total				125,037		125,266	2.1	4,670	3 7
Hedge Funds										
HEDGE FUNDS										
EVENT DRIVEN (DISTRESSED)										
454 9116	AURELIUS CAPITAL (WJA SER I-2)		03-31-07	1,240 88	564 490	1 973 09	897,583	15.0	0	0 0
298 6554	FERNWOOD (WJA HF 7 5) Q		03-31-07	2,318 92	692 559	2,881 82	860,670	14 4	0	0 0
					1,257,048		1 758 253	29.4	0	0 0
EVENT DRIVEN (MULTI-STRAT)										
727 7082	BODLEIAN PARTNERS B (WJA SER I-14)		12-31-10	1,032 87	751 629	1 164 06	847,094	14 1	0	0 0
308 7810	DAVIDSON KEMPNER (WJA SER I-7)		03-31-07	1,856 15	573,145	2,584 38	798,007	13 3	0	0 0
					1,324 774		1 645,101	27 5	0	0 0
FIXED INCOME ARBITRAGE										
196 8260	CLAREN ROAD (WJA SER I-5)		03-31-07	1,000 00	196,826	1,693 91	333,405	5 6	0	0 0
3 1740	CLAREN ROAD (WJA SER I-5) I Int Pay		09-30-08	1,130 00	3,587	1,061.30	3,369	0.1	0	0 0
386 8346	CLAREN ROAD (WJA SER I-6) B SHARES		06-30-09	1,098 66	425,000	1 253 69	484,971	8 1	0	0.0
					625,413		821,745	13.7	0	0 0
LONG SHORT EQUITY										
717 1501	HARVEST OPP PARTNERS II STRATEGY (WJA SER I-18)		12-31-12	1 094 61	785 000	1 113 04	798,214	13 3	0	0 0
					785,000		798,214	13 3	0	0.0
MULTI-STRATEGY										
662 3888	KSTONE ARV LP (WJA SER I-8)		12-31-12	1,185 10	785,000	1,244 29	824,205	13 8	0	0 0
					785 000		824,205	13 8	0	0 0
	HEDGE FUNDS Total				4,777,235		5 847 519	97 6	0	0 0
	Hedge Funds Total				4,777 235		5 847 519	97 6	0	0 0

Attachment B

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
TOTAL PORTFOLIO					4,920,111		5,990,624	100.0	4,670	0.1

This report is furnished by Williams, Jones & Associates, LLC, an investment advisor registered with the Securities and Exchange Commission The information contained in this report is based upon sources believed to be true and accurate, however, no guarantee is made as to the completeness and accuracy of the information Please consult the statements provided by your individual custodian for more complete information. Past performance is not indicative of future results Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any restrictions or modify existing restrictions on the management of your account The realized gain/loss information is provided for informational purposes only This information is not a substitute for your own tax records and may not be accurate for tax reporting purposes In addition for certain of your securities, such as hedge and venture funds, master limited partnerships and trusts, you may need to refer to any Schedule K-1 prepared for such investment Please consult your tax advisor We utilize, to the fullest extent possible, recognized and independent pricing services for the valuation of securities held by our clients The securities held in our hedge, venture and private equity funds are valued at cost and are revalued by us at such time as there is an event that suggests a new value for the underlying securities held by these funds, such as an initial public offering of such securities, a subsequent private placement of such securities at a price per security different from the fund's cost the fundamentals of the issuer of such securities deteriorate in a measurable and material manner, or in the case of our hedge and venture funds upon the periodic valuation of such securities by the underlying fund For comparison purposes, we utilize several recognized indices The S&P 500 Index is based on the average performance of the 500 stocks monitored by Standard & Poor's The Dow Jones CS Hedge Fund Index is an asset-weighted investable hedge fund index that includes only hedge funds as opposed to separate accounts The Dow Jones CS Hedge Fund Index is broken into sub-strategies, such as Event Driven, Global Macro and Long/Short Equity The Dow Jones CS Hedge Fund Index is calculated and rebalanced on a monthly basis and reflects performance net of all hedge fund component performance fees and expenses The Barclays Municipal Bond Composite Index is a broad-based, unmanaged index of investment-grade bonds with maturities of greater than one year to greater than 22 years to maturity The Barclays Aggregate Bond Index provides a measure of the performance of the U S investment-grade bond market, which includes U S Government bonds and investment-grade corporate bonds, mortgage pass-through securities and asset-backed securities that are publicly offered for sale in the United States The securities in the Aggregate Index must be fixed rate, nonconvertible and taxable, and have at least one year remaining to maturity. Depending upon the preparation date for this report, the most recent monthly data for The Dow Jones CS Hedge Fund Index may be unavailable as this data generally becomes available 15 days following the end of each month Please compare this statement with account statements received from your custodian Please also note that the custodian does not verify the accuracy of the advisory fee calculation

Attachment C

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	BANK DEPOSIT PROGRAM MORGAN STANLEY	ZZBDPS			293,163		293,163	1.1	147	0.0
	DIVIDEND ACCRUAL	DIVACC			30,576		30,576	0.1	0	0.0
					323,739		323,739	1.2	147	0.0
	Cash & Equivalents Total				323,739		323,739	1.2	147	0.0
Fixed Income										
CORPORATE BONDS										
250,000	STAR GAS PARTNERS LP STAR 8.875% Due 12-01-17	85512QAH7	08-04-11	103.25	258,125	105.00	262,500	1.0	22,187	8.5
300,000	GENERAL ELEC CAP CORP 7.125% Due 06-15-22	369622SN6	06-08-12	102.75	308,250	108.75	326,250	1.2	21,375	6.6
400,000	CITIGROUP INC 5.900% Due 02-15-23	172967GF2	12-06-12	100.25	401,012	93.25	373,000	1.4	23,600	6.3
300,000	GENERAL ELEC CAP CORP 6.250% Due 12-15-49	369622SP1	07-24-12	100.87	302,625	101.00	303,000	1.1	18,750	6.2
	Accrued Interest						21,987	0.1		
					1,270,012		1,286,737	4.8	85,912	6.8
FIXED INCOME FUNDS										
43,477.4769	DOUBLELINE CORE FIXED INCM-I	DBLFX	07-13-12	11.30	491,295	10.80	469,557	1.7	21,894	4.7
88,769.6005	DOUBLELINE TOTAL RETURN BOND FUND	DBLTX	10-29-10	11.26	999,307	10.96	972,915	3.6	51,614	5.3
174,794.1592	PIMCO FDS INCM FD P	PONPX	06-27-12	11.44	2,000,000	12.26	2,142,976	7.9	114,740	5.4
					3,490,602		3,585,448	13.3	188,249	5.3
FIXED INCOME FUNDS - ETF										
FIXED INCOME FUNDS										
1,500	ISHARES TR BARCLYS TIPS BD	TIP	05-15-09	101.11	151,667	112.58	168,870	0.6	852	0.5
					151,667		168,870	0.6	852	0.5
	FIXED INCOME FUNDS - E Total				151,667		168,870	0.6	852	0.5
GOVERNMENT AGENCY BONDS										
150,000	FEDERAL HOME LN BKS 5.000% Due 12-21-15	3133XD1L5	10-30-08	100.00	150,000	109.94	164,911	0.6	7,500	4.5
	Accrued Interest						2,062	0.0		
					150,000		166,974	0.6	7,500	4.5
MUNICIPAL BONDS (TAXABLE)										
200,000	NEW YORK ST MUN BD BK AGY RECO RECOVERY 5.736% Due 04-01-20	64988VET6	11-23-10	100.00	200,000	113.35	226,696	0.8	11,472	5.1
400,000	NEW YORK NY 4.589% Due 10-01-22	64966HMC1	09-27-12	113.34	453,360	109.03	436,120	1.6	18,356	4.2

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A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
	Accrued Interest						14,831	0.1		
					653,360		677,647	2.5	29,828	4.5
	Fixed Income Total				5,715,642		5,885,676	21.8	312,341	5.3
Equities										
COMMON STOCK										
ENERGY										
15,400	ENTERPRISE PRODS PARTNERS L P	EPD	11-04-08	23.88	367,687	61.04	940,016	3.5	41,888	4.5
6,500	EOG RESOURCES INC	EOG	02-15-12	111.64	725,650	169.28	1,100,320	4.1	4,875	0.4
17,000	KINDER MORGAN INC KANS	KMI	02-09-12	33.25	565,328	35.57	604,690	2.2	27,200	4.5
16,000	PLAINS ALL AMERICAN PIPELINE L P	PAA	03-08-12	40.05	640,854	52.66	842,560	3.1	38,400	4.6
23,000	WILLIAMS COS INC DEL COM	WMB	04-25-12	32.71	752,348	36.36	836,280	3.1	33,695	4.0
					3,051,869		4,323,866	16.0	146,058	3.4
MATERIALS										
16,000	LYONDELLBASELL INDUSTRIES N V SHS - A -	LYB	03-06-12	41.11	657,701	73.23	1,171,680	4.3	32,000	2.7
18,000	NUCOR CORP	NUE	03-06-13	46.52	837,420	49.02	882,360	3.3	26,460	3.0
					1,495,121		2,054,040	7.6	58,460	2.8
INDUSTRIALS										
16,000	CHICAGO BRIDGE AND IRON CO NV NEW YORK	CBI	12-21-12	45.91	734,544	67.77	1,084,320	4.0	3,200	0.3
5,000	DOVER CORP	DOV	04-28-10	52.18	260,906	89.83	449,150	1.7	7,500	1.7
6,000	FEDEX CORP	FDX	05-22-13	99.60	597,622	114.11	684,660	2.5	3,600	0.5
35,000	GENERAL ELECTRIC CO COM	GE	03-20-12	20.10	703,391	23.89	836,150	3.1	26,600	3.2
10,000	GENESEE & WYO INC CL A	GWR	10-19-10	61.28	612,772	92.97	929,700	3.4	0	0.0
					2,909,236		3,983,980	14.8	40,900	1.0
CONSUMER DISCRETIONARY										
19,800	COMCAST CORP NEW CL A	CMCSA	04-11-11	25.16	498,115	45.11	893,277	3.3	15,444	1.7
9,000	HARLEY DAVIDSON INC COM	HOG	05-10-13	57.27	515,474	64.24	578,160	2.1	7,560	1.3
10,000	LIBERTY GLOBAL PLC	LBTYA	09-12-13	78.79	787,911	79.35	793,500	2.9	0	0.0
10,000	LOWES COS INC COM	LOW	09-24-13	48.17	481,709	47.61	476,100	1.8	7,200	1.5
16,000	NIKE INC CL B	NKE	04-05-12	52.90	846,429	72.64	1,162,240	4.3	13,440	1.2
17,600	TJX COS INC NEW	TJX	03-06-12	37.24	655,440	56.39	992,464	3.7	10,208	1.0
					3,785,078		4,895,741	18.1	53,852	1.1
FINANCIALS										
20,000	WELLS FARGO & CO NEW COM	WFC	01-13-12	30.01	600,103	41.32	826,400	3.1	24,000	2.9
					600,103		826,400	3.1	24,000	2.9
INFORMATION TECHNOLOGY										
1,375	APPLE INC COM	AAPL	02-09-07	84.91	116,752	476.75	655,531	2.4	16,775	2.6
33,000	CISCO SYS INC COM	CSCO	06-27-13	25.30	834,893	23.43	773,223	2.9	22,440	2.9

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PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
450	GOOGLE INC CL A	GOOG	09-10-13	888 15	399 670	875 91	394,159	1 5	0	0.0
					1,351,315		1 822 914	6 8	39,215	2 2
	TELECOM SERVICES									
4 250	AMERICAN TOWER REIT INC	AMT	10-19-05	23 16	98,421	74 13	315,052	1 2	4,760	1 5
8,000	CROWN CASTLE INTL CORP	CCI	06-01-09	24 64	197,132	73 03	584,240	2 2	0	0 0
					295 553		899,292	3 3	4,760	0 5
	INTERNATIONAL FUNDS									
6 500	ISHARES MSCI MEXICO CAP	EWW	07-11-13	65 58	426 271	63 89	415,285	1 5	4,107	1 0
					426 271		415,285	1.5	4,107	1 0
	COMMON STOCK Total				13,914,545		19,221,518	71 2	371,352	1 9
	Equities Total				13,914 545		19 221,518	71 2	371,352	1 9
	Hedge Funds									
	HEDGE FUNDS									
	EVENT DRIVEN (DISTRESSED)									
119 0002	AURELIUS CAPITAL (WJA SER I-2)		10-27-06	1 092 44	130,000	1 973 09	234,799	0 9	0	0 0
84 7655	FERNWOOD (WJA HF 7.5) Q		03-28-06	1,828 57	155 000	2 881 82	244,279	0 9	0	0.0
					285,000		479,077	1.8	0	0 0
	EVENT DRIVEN (MULTI-STRAT)									
3 0568	BODLEIAN PARTNERS (WJA HF 7 7) Q		06-30-07	1,872 40	5 724	2 090 14	6,389	0 0	0	0 0
76 2994	DAVIDSON KEMPNER (WJA SER I-7)		03-28-06	1,572 75	120 000	2,584 38	197,187	0 7	0	0 0
					125,724		203,576	0 8	0	0 0
	FIXED INCOME ARBITRAGE									
67 8120	CLAREN ROAD (WJA SER I-5)		03-31-08	1 106 00	75,000	1 693 91	114,867	0 4	0	0 0
46 6571	CLAREN ROAD (WJA SER I-6) B SHARES		12-31-09	1 071 65	50 000	1,253 69	58,494	0 2	0	0 0
					125 000		173,361	0 6	0	0.0
	LONG/SHORT EQUITY									
93 2865	ACT II (WJA SER I-1)		03-28-06	1,339 96	125,000	2,337 50	218,057	0 8	0	0 0
150 0000	EMANCIPATION CAPITAL (WJA SER I-19)		12-31-10	1,000 00	150 000	1 144 31	171,646	0 6	0	0 0
100.0000	PROXIMA CAPITAL LP (WJA SER I-16)		12-31-10	1 000 00	100,000	1 154 54	115,454	0 4	0	0 0
88 1149	SELECT EQUITY (WJA SER I-10)		03-28-06	1,418 60	125,000	2 283 17	201,181	0 7	0	0 0
					500,000		706,339	2 6	0	0 0
	HEDGE FUNDS Total				1,035,724		1,562 352	5 8	0	0 0
	Hedge Funds Total				1,035 724		1,562 352	5 8	0	0 0

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PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2013

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
TOTAL PORTFOLIO					20,989,649		26,993,286	100.0	683,840	2.5

Fidelity INVESTMENTS

Investment Report

September 1. 2013 - September 30. 2013

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Account Summary

Beginning value as of Sep 1	$22,023,940.31
Withdrawals	-240,000.00
Transaction costs, loads and fees	-140.00
Net adjustments	-15.00
Change in investment value	882,476 39
Ending value as of Sep 30	**$22,666,261.70**
Accrued Interest (AI)	$0.00
Change in AI from last statement	$0.00

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$73,588.16	$300,212.65
St cap gain	0.00	373.74
Interest	1 03	10.68
Lt cap gain	0.00	5,586 85
Total	**$73,589.19**	**$306,183.92**

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	$75,413.46	$367,512.65
Short-term loss	0.00	-12,180 12
St disallowed loss	0.00	2,053.25
Net short	**75,413.46**	**357,385.78**

Fidelity INVESTMENTS

Investment Report

September 1, 2013 - September 30, 2013

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Holdings (Symbol) as of September 30, 2013	Quantity September 30, 2013	Price per Unit September 30, 2013	Total Cost Basis	Total Value September 1, 2013	Total Value September 30, 2013	Unrealized Gain (Loss) September 30, 2013
Stocks 31% of holdings						
ISHARES MSCI EAFE ETF (EFA)	15,000.000	$63.801	$866,771.75	$887,550.00	$957,015.00	$ 90,243.25
ISHARES CORE S&P MID-CAP ETF (IJH)	14,600.000	124.140	1,417,290.62	1,724,844.00	1,812,444.00	395,153.38
ISHARES CORE S&P SMALL-CAP ETF (IJR)	22,300.000	99.800	1,648,126.10	2,101,775 00	2,225,540.00	577,413.90
SPDR INDEX SHS FDS DJ WILSHIRE INTL REAL ESTATE ETF (RWX)	6,200.000	42.130	249,672.65	240,994.00	261,206.00	11,533.35
SPDR SER TR DJ WILSHIRE REIT ETF (RWR)	7,700.000	72.930	546,396.10	548,240.00	561,561.00	15,164.90
M SPDR DOW JONES INDL AVERAGE ETF TR UNIT SER 1 (DIA)	5,800.000	151.000	746,409.95	857,530.00	875,800.00	129,390.05
M VANGUARD MALVERN FDS SHORT-TERM INFLATION PROTECTED SECS INDEX FD ETF SHS (VTIP)	6,600.000	49.425	332,119.95	324,918.00	326,205.00	- 5,914.95
Subtotal of Stocks			**5,806,787.12**		**7,019,771.00**	**1,212,983.88**
Mutual Funds 69% of holdings						
BRIDGEWAY ULTRA SMALL CO MARKET (BRSIX) EAI: $50,358 96, EY. 2 36%	126,067.589	16.950	1,782,360.67	2,064,195.68	2,136,845.63	354,484.96
DIMENSIONAL EMERGING MKTS VAL PRTF INSTL (DFEVX) EAI: $22,890.15, EY. 2 00%	40,838.801	28.010	1,162,716.50	1,065,205.93	1,143,894.81	- 18,821.69
DFA EMERGING MARKETS SMALL CAP (DEMSX) EAI. $9,052 62, EY: 1.93%	23,093.427	20.320	472,370.81	437,331.34	469,258.43	- 3,112.38
DFA INTERNATIONAL SMALL COMPANY PORT (DFISX) EAI. $10,195 28, EY. 1.99%	27,333.186	18.760	411,975.10	533,676.78	512,770.56	100,795.46
DFA US LARGE CAP VALUE PRTF INSTL (DFLVX) EAI: $14,745.85, EY. 1.66%	31,307.529	28.290	686,462.42	860,275.70	885,689.99	199,227.57
DFA INTERNATIONAL VALUE PRTF INSTL (DFIVX) EAI: $10,007 45, EY: 3 04%	17,526.185	18.800	270,574.49	352,482.79	329,492.27	58,917.78
PIMCO COMMODITIES PLUS STRATEGY INSTL (PCLIX) EAI: $5,797 74, EY: 0.83%	64,735.783	10.740	689,723.53	709,378.92	695,262.30	5,538.77

Attachment D

Fidelity INVESTMENTS

Investment Report

September 1, 2013 - September 30, 2013

Brokerage 649-735809 A D HENDERSON FOUNDATION INC

Holdings (Symbol) as of September 30, 2013	Quantity September 30, 2013	Price per Unit September 30, 2013	Total Cost Basis	Total Value September 1, 2013	Total Value September 30, 2013	Unrealized Gain (Loss) September 30, 2013
RIDGEWORTH FLOATING RATE INCOME FD I (SAMBX)	52,980.323	8.990	475,183.22	475,249 23	476,293.10	1,109.88
EAI. $21,000.68, EY· 4 41%						
VANGUARD TOTAL BOND MARKET INDEX SIGNAL (VBTSX)	237,345.774	10.660	2,654,480.51	2,505,738.96	2,530,105.95	- 124,374.56
VANGUARD INFLATION PROCTED SEC ADM CL (VAIPX)	13,013.109	26.270	381,320.89	306,655.53	341,854.37	- 39,466.52
EAI. $9,356 43, EY. 2 74%						
VANGUARD GNMA ADMIRAL (VFIJX)	13,112.236	10.550	144,048.26	135,981.79	138,334.08	- 5,714.18
EAI. $3,280.03, EY. 2 37%						
VANGUARD INSTL INDEX INSTL CLASS (VINIX)	38,629 591	154.000	4,907,630 28	5,768,107.47	5,948,957.01	1,041,326.73
EAI $121,721 84, EY 2.05%						
Subtotal of Mutual Funds			**14,038,846.68**		**15,608,758.50**	**1,569,911.82**
Core Account *0% of holdings*						
CASH	37,732.200	1 000	not applicable	123,809.19	37,732.20	not applicable
Subtotal of Core Account					**37,732.20**	
Total			**$ 19,845,633.80**		**$22,666,261.70**	**$ 2,782,895.70**