

## Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

2011

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

## A For the 2011 calendar year, or tax year beginning , 2011, and ending ,


B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <b>Donors Capital Fund, Inc</b>		D Employer identification number <b>54-1934032</b>
	Doing Business As		E Telephone number <b>(703) 535-3563</b>
	Number and street (or P O box if mail is not delivered to street addr) Room/suite <b>P.O. Box 1305</b>		
	City, town or country State ZIP code + 4 <b>Alexandria VA 22313</b>		G Gross receipts \$ <b>77,397,879.</b>
F Name and address of principal officer <b>Whitney L. Ball P.O. Box 1305 Alexandria VA 22313</b>		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number	
J Website: <b>donorscapitalfund.org</b>			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation <b>1999</b>	M State of legal domicile <b>VA</b>	

## Part I Summary

2011 Activities & Governance	1 Briefly describe the organization's mission or most significant activities. <u>Support IRC 509(a) (1), (2) &amp; (3) orgs, which alleviate, through education, research and private initiatives, society's most pervasive and radical needs, including those relating to social welfare, health, environment, economics, governance, foreign relations, and arts and culture; and which encourage philanthropy and individual giving and responsibility as an answer to society's needs, as opposed to governmental involvement.</u>			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	8	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0	
	6 Total number of volunteers (estimate if necessary)	6	0	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	93,828.	
	7b Net unrelated business taxable income from Form 990-T, line 34	7b	93,828.	
	2011 Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
		9 Program service revenue (Part VIII, line 2g)	14,575,630.	60,622,937.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		2,490,421.	1,077,877.	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)				
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		17,066,051.	61,700,814.	
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		41,100,998.	56,612,510.	
14 Benefits paid to or for members (Part IX, column (A), line 4)				
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)				
16a Professional fundraising fees (Part IX, column (A), line 11e)				
16b Total fundraising expenses (Part IX, column (D), line 25)		0.		
2011 Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	999,508.	769,579.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	42,100,506.	57,382,089.	
	19 Revenue less expenses Subtract line 18 from line 12	-25,034,455.	4,318,725.	
	2011 Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
		21 Total liabilities (Part X, line 26)	32,486,478.	35,671,060.
		22 Net assets or fund balances Subtract line 21 from line 20	657,820.	104,329.
			31,828,658.	35,566,731.

## Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer 	Date <b>11-14-12</b>
	Whitney L. Ball, President Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature
	Firm's name	
	Firm's address	

May the IRS discuss this return with the preparer shown above? (see instructions)

BAA For Paperwork Reduction Act Notice, see the separate instruction

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission:

Support IRC 509(a)(1), (2) & (3) orgs, which alleviate, through education, research and private initiatives, society's most pervasive and radical needs, including those relating to social welfare, See Form 990, Page 2, Part III, Line 1 (continued)

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code: ) (Expenses \$ 57,365,881. including grants of \$ 56,612,510.) (Revenue \$ 0.)

Support IRC 509(a)(1) & 509(a)(2) orgs, which alleviate, through education, research and private initiatives, society's most pervasive and radical needs, including those relating to social welfare, health, environment, economics, governance, foreign relations, and arts and culture; and which encourage philanthropy and individual giving and responsibility as an answer to society's needs, as opposed to governmental involvement.

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4d** Other program services (Describe in Schedule O )

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶ 57,365,881.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 <b>Section 501(c)(3) organizations</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI		X
b Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		X
c Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		X
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>24d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i>		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
<b>28a</b> A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>35b</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	X	

BAA

Form 990 (2011)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V ☐

		Yes	No
<b>1 a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	<b>1 a</b> 2		
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1 b</b> 0		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1 c</b> X		
<b>2 a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	<b>2 a</b> 0		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2 b</b>		
<b>3 a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3 a</b> X		
<b>b</b> If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.	<b>3 b</b> X		
<b>4 a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4 a</b>		X
<b>b</b> If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
<b>5 a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5 a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5 b</b>		X
<b>c</b> If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	<b>5 c</b>		
<b>6 a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>6 a</b>		X
<b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6 b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7 a</b>		X
<b>b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	<b>7 b</b>		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7 c</b>		X
<b>d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year.	<b>7 d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7 e</b>		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7 f</b>		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7 g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7 h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>		X
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the organization make any taxable distributions under section 4966?	<b>9 a</b>		X
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9 b</b>		X
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12.	<b>10 a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10 b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders.	<b>11 a</b>		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11 b</b>		
<b>12 a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12 a</b>		
<b>b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	<b>12 b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13 a</b>		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<b>13 b</b>		
<b>c</b> Enter the amount of reserves on hand.	<b>13 c</b>		
<b>14 a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14 a</b>		X
<b>b</b> If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.	<b>14 b</b>		

**Part VI Governance, Management and Disclosure** For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
<b>1 a</b> Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	8	
<b>1 b</b> Enter the number of voting members included in line 1a, above, who are independent	7	
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b> Did the organization have members or stockholders?		X
<b>7 a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
<b>7 b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body?		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body?	X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	X	
<b>9</b> Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
<b>10 a</b> Did the organization have local chapters, branches, or affiliates?		X
<b>10 b</b> If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
<b>11 a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990		
<b>12 a</b> Did the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
<b>12 b</b> Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>12 c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	X	
<b>13</b> Did the organization have a written whistleblower policy?	X	
<b>14</b> Did the organization have a written document retention and destruction policy?	X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b> The organization's CEO, Executive Director, or top management official		X
<b>b</b> Other officers of key employees of the organization		X
If 'Yes' to line 15a or 15b, describe the process in Schedule O. (See instructions)		
<b>16 a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</b> If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		
<b>16 b</b>		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ See Form 990, Page 6, Line 17 (continued)
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization  
 ▶ the Organization the Organization's Address (703) 535-3563

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Adam Meyerson Chairman/BoD	1.50	X						0.	0.	0.
(2) Kimberly O Dennis Vice Chairman	1.00	X						0.	0.	0.
(3) Whitney L Ball President	20.00	X		X				0.	198,584.	19,858.
(4) Aurthur Burns Board Member	1.00	X						0.	0.	0.
(5) Steven Hayward Treas./BoD	1.50	X		X				0.	0.	0.
(6) Kris Alan Mauren Board Member	1.00	X						0.	0.	0.
(7) William H Mellor Board Member	1.00	X						0.	0.	0.
(8) John Von Kannon Board Member	1.00	X						0.	0.	0.
(9) Jeffrey C Zysik Asst. Treas. / Sec.	15.00			X				0.	160,000.	0.
(10)										
(11)										
(12)										
(13)										
(14)										

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)**

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) _____										
(16) _____										
(17) _____										
(18) _____										
(19) _____										
(20) _____										
(21) _____										
(22) _____										
(23) _____										
(24) _____										
(25) _____										
<b>1 b Sub-total</b>								0.	358,584.	19,858.
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								0.	358,584.	19,858.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ☐

**3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4	X	
5		X

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ☐



**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	56,612,510.	56,612,510.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	3,670.	3,670.	0.	0.
c Accounting	14,883.	0.	14,883.	0.
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	60,253.	60,253.	0.	0.
g Other				
12 Advertising and promotion				
13 Office expenses	260.	260.	0.	0.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	8,400.	0.	8,400.	0.
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Taxes	16,323.	0.	16,323.	0.
b Admin services	662,685.	662,685.	0.	0.
c Registration fees	2,690.	0.	2,690.	0.
d Bank fees	415.	0.	415.	0.
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	57,382,089.	57,339,378.	42,711.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>ASSETS</b>	1 Cash — non-interest-bearing		1	
	2 Savings and temporary cash investments	10,220,978.	2	9,524,416.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments — publicly traded securities	18,777,273.	11	23,728,345.
	12 Investments — other securities See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	3,488,227.	15	2,418,299.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	32,486,478.	16	35,671,060.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses	590,000.	17	25,000.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	67,820.	25	79,329.
	26 <b>Total liabilities.</b> Add lines 17 through 25	657,820.	26	104,329.
<b>NET ASSETS OR FUND BALANCES</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29 and lines 33 and 34.</b>			
	27 Unrestricted net assets	31,828,658.	27	35,566,731.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	31,828,658.	33	35,566,731.
	34 <b>Total liabilities and net assets/fund balances</b>	32,486,478.	34	35,671,060.

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Form 990 (2011)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	61,700,814.
2	Total expenses (must equal Part IX, column (A), line 25)	2	57,382,089.
3	Revenue less expenses. Subtract line 2 from line 1	3	4,318,725.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	31,828,658.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-580,652.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	35,566,731.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

☐

- 1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both  
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

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Form 990 (2011)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

Donors Capital Fund, Inc

Employer identification number

54-1934032

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state.
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☒ Type I      b ☐ Type II      c ☐ Type III — Functionally integrated      d ☐ Type III — Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		X
11 g (ii)		X
11 g (iii)		X

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) See continuation pages									
(B)									
(C)									
(D)									
(E)									
Total									

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Creative Community for Peace (Israel Emergency Alliance)	01-0566033	501(c)(3)		X	X		X		\$50,000 00
St Johnsbury Athenaeum	03-0183005	501(c)(3)		X	X		X		\$5,000 00
Boston College - Political Science Dept	04-2103545	501(c)(3)		X	X		X		\$25,000 00
College of the Holy Cross	04-2103558	501(c)(3)		X	X		X		\$25,000 00
MIT Chemical Engineering Department	04-2103594	501(c)(3)		X	X		X		\$25,000 00
FIRE	04-3467254	501(c)(3)		X	X		X		\$515,000 00
StudentNewsDaily.com	05-0611977	501(c)(3)		X	X		X		\$25,000 00
American Islamic Congress	06-1634525	501(c)(3)		X	X		X		\$25,000 00
Friends of Ir David	11-3466176	501(c)(3)		X	X		X		\$7,000 00
Bluegrass Institute	11-3691843	501(c)(3)		X	X		X		\$15,000 00
Hudson Institute	13-1945157	501(c)(3)		X	X		X		\$1,600,000 00
American Council on Science & Health	13-2911127	501(c)(3)		X	X		X		\$21,000 00
Manhattan Institute for Policy Research	13-2912529	501(c)(3)		X	X		X		\$125,000 00
Philanthropy Roundtable	13-2943020	501(c)(3)		X	X		X		\$455,165 00
Central Fund of Israel	13-2992985	501(c)(3)		X	X		X		\$300,000 00
Friends of Israel Center for Social & Economic Progress	13-3129249	501(c)(3)		X	X		X		\$125,000 00
Smile Train, Inc	13-3661416	501(c)(3)		X	X		X		\$2,500 00
Children's Scholarship Fund	13-4002189	501(c)(3)		X	X		X		\$150,000 00
Foundation for Economic Education	13-6006960	501(c)(3)		X	X		X		\$100,000 00
Bar-Ilan University	13-6192275	501(c)(3)		X	X		X		\$5,250,000 00
Fund for American Studies	13-6223604	501(c)(3)		X	X		X		\$48,677 35
Wilderstein Preservation	14-1622330	501(c)(3)		X	X		X		\$2,500 00
Cornell University	15-0532082	501(c)(3)		X	X		X		\$25,000 00
Jerusalem Institute for Market Studies	20-0105601	501(c)(3)		X	X		X		\$50,000 00
Beacon Center of Tennessee	20-1808567	501(c)(3)		X	X		X		\$105,000 00
John W Pope Civitas Institute	20-2454741	501(c)(3)		X	X		X		\$40,000 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Judicial Education Project	20-2466871	501(c)(3)		X	X		X		\$300,000 00
Montana Policy Institute	20-2591461	501(c)(3)		X	X		X		\$150,000 00
Human Rights Foundation	20-2669700	501(c)(3)		X	X		X		\$350,000 00
Florida Family Resource Center, Inc	20-2927044	501(c)(3)		X	X		X		\$5,000 00
Safer Dallas, Better Dallas	20-3152579	501(c)(3)		X	X		X		\$12,500 00
Moving Picture Institute	20-3237801	501(c)(3)		X	X		X		\$145,000 00
Center for Competitive Politics	20-3676886	501(c)(3)		X	X		X		\$526,480 00
Public Policy Foundation of West Virginia	20-5955827	501(c)(3)		X	X		X		\$40,000 00
Lucy Burns Institute	20-8036372	501(c)(3)		X	X		X		\$920,000 00
Platte Institute for Economic Research	20-8809060	501(c)(3)		X	X		X		\$15,000 00
North Dakota Policy Council	20-8862761	501(c)(3)		X	X		X		\$19,000 00
Ayn Rand Institute	22-2570926	501(c)(3)		X	X		X		\$25,000 00
Pioneer Institute for Public Policy Research	22-2632081	501(c)(3)		X	X		X		\$15,000 00
Josiah Bartlett Center for Public Policy	22-3235650	501(c)(3)		X	X		X		\$90,000 00
Foundation for Jewish Camping, Inc	22-3551013	501(c)(3)		X	X		X		\$7,500,000 00
Partners Relief and Development	22-3786806	501(c)(3)		X	X		X		\$10,000 00
Institute for the Analysis of Global Security	22-3880419	501(c)(3)		X	X		X		\$10,000 00
Maine Heritage Policy Center	22-3888250	501(c)(3)		X	X		X		\$75,000 00
America's Majority Foundation	22-3947727	501(c)(3)		X	X		X		\$5,000 00
Commonwealth Foundation for Public Policy Alternative	23-2473845	501(c)(3)		X	X		X		\$160,000 00
Young America's Foundation	23-7042029	501(c)(3)		X	X		X		\$255,000 00
Kansas Policy Institute	23-7047821	501(c)(3)		X	X		X		\$125,000 00
Westchester Community College Foundation	23-7050397	501(c)(3)		X	X		X		\$369,000 00
Greater Houston Community Foundation	23-7160400	501(c)(3)		X	X		X		\$3,000,000 00
Heritage Foundation	23-7327730	501(c)(3)		X	X		X		\$0 00
Cato Institute	23-7432162	501(c)(3)		X	X		X		\$50,000 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Middle East Forum	23-7749796	501(c)(3)		X	X		X		\$2,225,000 00
Lincoln Institute of Public Opinion Research	25-1704705	501(c)(3)		X	X		X		\$15,000 00
CERGE-EI Foundation	25-1725738	501(c)(3)		X	X		X		\$830,000 00
Small Business HI Entrepr Edu Fdn	26-1210792	501(c)(3)		X	X		X		\$225,000 00
Amercan Majonty	26-1501154	501(c)(3)		X	X		X		\$1,380,000 00
Pelican Institute for Public Policy	26-1704791	501(c)(3)		X	X		X		\$130,000 00
John K. MacIver Institute for Public Policy	26-2639114	501(c)(3)		X	X		X		\$10,000 00
Wyoming Liberty Group	26-2828115	501(c)(3)		X	X		X		\$15,000 00
Texas Watchdog	26-3057133	501(c)(3)		X	X		X		\$300,000 00
Idaho Freedom Foundation	26-3783048	501(c)(3)		X	X		X		\$105,000 00
Franklin Center	26-4066298	501(c)(3)		X	X		X		\$5,210,115 00
Alaska Policy Forum	26-4380206	501(c)(3)		X	X		X		\$5,000 00
Foundation for Ethics in Public Service	26-4505542	501(c)(3)		X	X		X		\$75,000 00
Susan B. Anthony List Education Fund	26-4788700	501(c)(3)		X	X		X		\$5,000 00
Advance Arkansas Institute	27-0271657	501(c)(3)		X	X		X		\$100,000 00
Common Sense Institute	27-0643638	501(c)(3)		X	X		X		\$90,000 00
MarylandReporter.com, Inc	27-0853887	501(c)(3)		X	X		X		\$115,000 00
Cowboy State Free Press	27-0886247	501(c)(3)		X	X		X		\$75,000 00
Missouri News Horizon	27-0992279	501(c)(3)		X	X		X		\$165,000 00
Sunshine Review	27-1501919	501(c)(3)		X	X		X		\$887,000 00
1851 Center for Constitutional Law	27-1636436	501(c)(3)		X	X		X		\$50,000 00
Buckeye Institute	31-1278593	501(c)(3)		X	X		X		\$2,500 00
Schwab Charitable Gift Fund	31-1640316	501(c)(3)		X	X		X		\$125,000 00
Mastermedia	33-0104548	501(c)(3)		X	X		X		\$1,200 00
University of Notre Dame	35-0868188	501(c)(3)		X	X		X		\$25,000 00
Federalist Society	36-3235550	501(c)(3)		X	X		X		\$1,282,700 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Heartland Institute	36-3309812	501(c)(3)		X	X		X		\$979,000 00
Illinois Taxpayer Education Foundation	36-3955081	501(c)(3)		X	X		X		\$102,000 00
Freedom Foundation of MN	36-4592698	501(c)(3)		X	X		X		\$175,000 00
Carthage College	37-0661496	501(c)(3)		X	X		X		\$50,000 00
Hillsdale College	38-1374230	501(c)(3)		X	X		X		\$10,000 00
Mackinac Center for Public Policy	38-2701547	501(c)(3)		X	X		X		\$398,000 00
Acton Institute	38-2926822	501(c)(3)		X	X		X		\$504,001 00
Dominican Sisters of Mary, Mother of the Eucharist	38-3349686	501(c)(3)		X	X		X		\$5,000 00
Illinois Policy Institute	41-2057028	501(c)(3)		X	X		X		\$145,000 00
Public Interest Institute	42-1347192	501(c)(3)		X	X		X		\$5,000 00
George Mason Environmental Law Clinic	45-1602963	501(c)(3)		X	X		X		\$15,000 00
Landmark Legal Foundation	51-0203802	501(c)(3)		X	X		X		\$5,000 00
American Legislative Exchange Council	52-0140979	501(c)(3)		X	X		X		\$20,000 00
Center for Independent Thought	52-0945376	501(c)(3)		X	X		X		\$100,000 00
Institute on Religion & Democracy	52-1265221	501(c)(3)		X	X		X		\$200,000 00
Committee for Accuracy in Middle East Reporting in America	52-1332702	501(c)(3)		X	X		X		\$250,000 00
Competitive Enterprise Institute	52-1351785	501(c)(3)		X	X		X		\$200,000 00
Yankee Institute	52-1358144	501(c)(3)		X	X		X		\$115,000 00
Free To Choose Network, Inc	52-1455677	501(c)(3)		X	X		X		\$314,675 00
US English Foundation	52-1524976	501(c)(3)		X	X		X		\$25,000 00
Americans for Prosperity Foundation	52-1527294	501(c)(3)		X	X		X		\$50,000 00
Center for Security Policy	52-1601976	501(c)(3)		X	X		X		\$825,000 00
Institute for Justice	52-1744337	501(c)(3)		X	X		X		\$160,000 00
National Legal & Policy Center	52-1750188	501(c)(3)		X	X		X		\$1,500 00
American Council of Trustees and Alumni	52-1870003	501(c)(3)		X	X		X		\$560,000 00
American Civil Rights Institute	52-2004697	501(c)(3)		X	X		X		\$200,000 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the US?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
DonorsTrust	52-2166327	501(c)(3)		X	X		X		\$3,804,715 88
Maryland Public Policy Institute	52-2199055	501(c)(3)		X	X		X		\$80,000 00
International Policy Network US, Inc	52-2363626	501(c)(3)		X	X		X		\$181,500 00
Georgetown University	53-0196603	501(c)(3)		X	X		X		\$25,000 00
American Enterprise Institute	53-0218495	501(c)(3)		X	X		X		\$2,428,440 00
Mt Vernon Ladies Association	54-0564701	501(c)(3)		X	X		X		\$1,000 00
Museum of the Confederacy	54-0699599	501(c)(3)		X	X		X		\$15,000 00
Christopher Newport University	54-0701501	501(c)(3)		X	X		X		\$25,000 00
Christendom College	54-1031437	501(c)(3)		X	X		X		\$27,000 00
Civil War Trust	54-1426643	501(c)(3)		X	X		X		\$20,000 00
Media Research Center	54-1429009	501(c)(3)		X	X		X		\$25,000 00
Mercatus Center, GMU	54-1436224	501(c)(3)		X	X		X		\$150,000 00
GMU Foundation (School of Law)	54-1603842	501(c)(3)		X	X		X		\$500,000 00
GMU Foundation	54-1603842	501(c)(3)		X	X		X		\$1,325,000 00
University of Virginia Foundation	54-1682176	501(c)(3)		X	X		X		\$25,000 00
Patrick Henry Center for Individual Liberty	54-1865661	501(c)(3)		X	X		X		\$5,000 00
Lee-Fendall House Museum	54-6076244	501(c)(3)		X	X		X		\$5,000 00
Duke University	56-0532129	501(c)(3)		X	X		X		\$25,000 00
John Locke Foundation	56-1656943	501(c)(3)		X	X		X		\$100,000 00
South Carolina Policy Council	57-0835744	501(c)(3)		X	X		X		\$390,000 00
State Policy Network	57-0952531	501(c)(3)		X	X		X		\$1,973,204 00
Emory University	58-0566256	501(c)(3)		X	X		X		\$50,000 00
Public Service Research Foundation	58-1442675	501(c)(3)		X	X		X		\$25,000 00
Georgia Public Policy Foundation	58-1943161	501(c)(3)		X	X		X		\$65,000 00
National Right to Work Legal Defense Foundation, Inc	59-1588825	501(c)(3)		X	X		X		\$16,000 00
James Madison Institute for Public Policy	59-2811908	501(c)(3)		X	X		X		\$180,000 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see Instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Cumberland College	61-0470593	501(c)(3)		X	X		X		\$6,500 00
Rhodes College	62-0476301	501(c)(3)		X	X		X		\$25,000 00
NFIB Legal Foundation	62-1570449	501(c)(3)		X	X		X		\$5,000 00
Alabama Family Alliance	63-0809568	501(c)(3)		X	X		X		\$0 00
Alabama Policy Institute	63-0809568	501(c)(3)		X	X		X		\$155,000 00
Mississippi Center for Public Policy	64-0797905	501(c)(3)		X	X		X		\$80,000 00
Oklahoma Council of Public Affairs	73-1436375	501(c)(3)		X	X		X		\$275,000 00
Security Research Associates, Inc	74-2209420	501(c)(3)		X	X		X		\$10,000 00
Texas Public Policy Foundation	74-2524057	501(c)(3)		X	X		X		\$105,000 00
Miracle Foundation	74-2989580	501(c)(3)		X	X		X		\$500 00
University of Texas - Austin	74-6000203	501(c)(3)		X	X		X		\$25,000 00
Midland - Odessa Symphony & Chorale	75-1301544	501(c)(3)		X	X		X		\$5,000 00
University of Texas of the Permian Basin	75-1614818	501(c)(3)		X	X		X		\$40,000 00
Thai Christian Foundation	75-1730295	501(c)(3)		X	X		X		\$13,000 00
Friends of the Dallas Public Library, Inc	75-2033106	501(c)(3)		X	X		X		\$20,000 00
East-West Ministries International	75-2486132	501(c)(3)		X	X		X		\$1,200 00
Teen F L O W Youth Ministries	75-2899609	501(c)(3)		X	X		X		\$21,200 00
Young Life	84-0385934	501(c)(3)		X	X		X		\$18,450 00
Mountain States Legal Foundation	84-0736725	501(c)(3)		X	X		X		\$2,000 00
Independence Institute	84-0990300	501(c)(3)		X	X		X		\$215,000 00
School Performance, Inc	84-1668293	501(c)(3)		X	X		X		\$300,000 00
Rio Grande Foundation	85-0468446	501(c)(3)		X	X		X		\$125,000 00
Goldwater Institute	86-0597661	501(c)(3)		X	X		X		\$72,000 00
Sutherland Institute	87-0531727	501(c)(3)		X	X		X		\$50,000 00
Global Justice Group	87-0748812	501(c)(3)		X	X		X		\$250,000 00
Nevada Policy Research Institute	88-0276314	501(c)(3)		X	X		X		\$95,000 00

## Sch A, Line 11(h) (continued)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Washington Policy Center	91-1752769	501(c)(3)		X	X		X		\$50,000 00
Cascade Policy Institute	93-1045925	501(c)(3)		X	X		X		\$200,000 00
Castilleja School	94-0373222	501(c)(3)		X	X		X		\$10,000 00
Institute for Humane Studies	94-1623852	501(c)(3)		X	X		X		\$404,424 00
Pacific Research Institute for Public Policy	94-2528433	501(c)(3)		X	X		X		\$28,000 00
Freedom Foundation	94-3136961	501(c)(3)		X	X		X		\$63,500 00
Students for Liberty	94-3435899	501(c)(3)		X	X		X		\$92,912 00
Claremont McKenna College	95-1664101	501(c)(3)		X	X		X		\$25,000 00
Focus on the Family	95-3188150	501(c)(3)		X	X		X		\$1,200 00
Reason Foundation	95-3298239	501(c)(3)		X	X		X		\$68,639 00
Claremont Institute	95-3443202	501(c)(3)		X	X		X		\$33,911 00
Campus Crusade for Christ	95-6006173	501(c)(3)		X	X		X		\$2,700 00
Asian Access	95-6120630	501(c)(3)		X	X		X		\$1,200 00
Well Community		501(c)(3)		X	X		X		\$5,000 00
MacIver Institute		501(c)(3)		X	X		X		\$6,000 00
I-20 Wildlife Preserve		501(c)(3)		X	X		X		\$10,000 00
Life Church		501(c)(3)		X	X		X		\$10,000 00
World Journalism Institute		501(c)(3)		X	X		X		\$30,000 00
First Presbyterian Church-Midland TX		501(c)(3)		X	X		X		\$34,800 00

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
11 <b>Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a <b>33-1/3% support test – 2011.</b> If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b <b>33-1/3% support test – 2010.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test – 2011.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b <b>10%-facts-and-circumstances test – 2010.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

BAA

Schedule A (Form 990 or 990-EZ) 2011

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received (Do not include any 'unusual grants'.)						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2010 Schedule A, Part III, line 17	<b>18</b>	%
<b>19a 33-1/3% support tests – 2011.</b> If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 33-1/3% support tests – 2010.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service  
Name of the organization**Supplemental Financial Statements**

► Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2011****Open to Public  
Inspection**

Employer identification number

Donors Capital Fund, Inc

54-1934032

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	16.	
2 Aggregate contributions to (during year)	60,622,937.	
3 Aggregate grants from (during year)	56,612,510.	
4 Aggregate value at end of year	35,310,960.	
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

**Part II Conservation Easements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition  
 b ☐ Scholarly research  
 c ☐ Preservation for future generations  
 d ☐ Loan or exchange programs  
 e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

- c Beginning balance  
 d Additions during the year  
 e Distributions during the year  
 f Ending balance

	Amount
1 c	
1 d	
1 e	
1 f	

2 a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance	31,734,450.	55,375,240.	55,286,390.	94,469,464.	
b Contributions	60,622,937.	14,575,630.	56,570,167.	41,649,571.	
c Net investment earnings, gains, and losses	497,225.	3,761,905.	3,917,740.	-9,422,190.	
d Grants or scholarships	56,612,510.	41,100,998.	59,778,237.	70,858,213.	
e Other expenditures for facilities and programs	12,686.	496,574.	0.	0.	
f Administrative expenses	662,685.	380,753.	620,820.	552,242.	
g End of year balance	35,566,731.	31,734,450.	55,375,240.	55,286,390.	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ 100.00 %  
 b Permanent endowment ▶ 0.00 %  
 c Temporarily restricted endowment ▶ 0.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations  
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c) ) ▶

BAA

Schedule D (Form 990) 2011

**Part VII Investments – Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990 Part X, column (B) line 12.) ▶		

**Part VIII Investments – Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Investment in Caxton Select LLC	1,639,611.
(2) Investment in DCF LLC	778,688.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B), line 15.) ▶	2,418,299.

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Amount due Donors Trust, Inc.	79,329.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 25.) ▶	79,329.

2 FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	61,700,814.
2	Total expenses (Form 990, Part IX, column (A), line 25)	57,382,089.
3	Excess or (deficit) for the year Subtract line 2 from line 1	4,318,725.
4	Net unrealized gains (losses) on investments	-580,652.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV.)	
9	Total adjustments (net). Add lines 4 through 8	-580,652.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	3,738,073.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	61,120,162.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-580,652.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	-580,652.
3	Subtract line 2e from line 1	3	61,700,814.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	61,700,814.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	57,382,089.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	57,382,089.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	57,382,089.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

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**Part XIV** Supplemental Information *(continued)*

**SCHEDULE I**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 21 or 22.  
▶ Attach to Form 990.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

Employer identification number

Donors Capital Fund, Inc

54-1934032

**Part I** General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II** Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) See continuation pages							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

148

3 Enter total number of other organizations listed in the line 1 table

0

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

TEEA3901 06/01/11

Schedule I (Form 990) (2011)

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for general operations
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for general operations
Commonwealth Foundation for Public Policy Alternative 225 State Street Suite 302 Harrisburg, PA 17101	23-2473845	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for a news bureau match
Commonwealth Foundation for Public Policy Alternative 225 State Street Suite 302 Harrisburg, PA 17101	23-2473845	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for a matching grant
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for a matching grant
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for a matching grant
Josiah Bartlett Center for Public Policy PO Box 897 Concord, NH 03302-0897	22-3235650	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for a matching grant
Josiah Bartlett Center for Public Policy PO Box 897 Concord, NH 03302-0897	22-3235650	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for a matching grant

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
MacIver Institute 44 East Mifflin Street Suite 201 Madison, WI 53703		501(c)(3)	\$6,000 00	N/A	N/A	N/A	for transparency match
North Dakota Policy Council PO Box 3007 Bismarck, ND 58502	20-8862761	501(c)(3)	\$4,000 00	N/A	N/A	N/A	for capacity match
Mississippi Center for Public Policy 520 George Street Jackson, MS 39202	64-0797905	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for a matching grant
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$44,219 00	N/A	N/A	N/A	for capacity building
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$77,015 00	N/A	N/A	N/A	for 2011 news bureau
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$7,985 00	N/A	N/A	N/A	for a matching grant
American Enterprise Institute 1150 Seventeenth Street, NW Washington, DC 20036	53-0218495	501(c)(3)	\$2,000,000 00	N/A	N/A	N/A	to support projects as part of the National Research Initiative
American Civil Rights Institute PO Box 188350 Sacramento, CA 95818	52-2004697	501(c)(3)	\$200,000 00	N/A	N/A	N/A	for general operations

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
American Council of Trustees and Alumni 1726 M Street, NW Suite 802 Washington, DC 20036	52-1870003	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for general operations
Bar-Ilan University 160 East 56th Street New York, NY 10022	13-6192275	501(c)(3)	\$5,000,000 00	N/A	N/A	N/A	for the Galilee Medical Center
Claremont Institute 937 West Foothill Boulevard Suite E Claremont, CA 91711	95-3443202	501(c)(3)	\$33,911 00	N/A	N/A	N/A	for general operations
Foundation for Jewish Camping, Inc 15 West 36th Street, 13th FL New York, NY 10018	22-3551013	501(c)(3)	\$7,500,000 00	N/A	N/A	N/A	for year 2011 general operations
Heartland Institute One South Wacker Drive Suite 2740 Chicago, IL 60606	36-3309812	501(c)(3)	\$850,000 00	N/A	N/A	N/A	for year 2011 general operations
Philanthropy Roundtable 1730 M Street, NW Suite 601 Washington, DC 20036	13-2943020	501(c)(3)	\$200,000 00	N/A	N/A	N/A	in support of staff position
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for capacity building
1851 Center for Constitutional Law 208 East State Street Columbus, OH 43215	27-1636436	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Public Service Research Foundation 320 D Maple Avenue, East Vienna, VA 22180	58-1442675	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations
Lucy Burns Institute 301 South Bedford Street Suite 6 Madison, WI 53703-9691	20-8036372	501(c)(3)	\$410,000 00	N/A	N/A	N/A	for general operations
Pacific Research Institute for Public Policy One Embarcadero Center Suite 350 San Francisco, CA 94111	94-2528433	501(c)(3)	\$28,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Goldwater Institute 500 East Coronado Road Phoenix, AZ 85004	86-0597661	501(c)(3)	\$22,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Washington Policy Center PO Box 3643 Seattle, WA 98124-3643	91-1752769	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Oklahoma Council of Public Affairs 1401 N Lincoln Blvd Oklahoma City, OK 73104-2801	73-1436375	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Freedom Foundation PO Box 522 Olympia, WA 98507-0522	94-3136961	501(c)(3)	\$3,500 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Illinois Policy Institute 190 South LaSalle Street Suite 1630 Chicago, IL 60603	41-2057028	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
US English Foundation 2000 L Street, NW Suite 702 Washington, DC 20036	52-1524976	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Lincoln Institute of Public Opinion Research 4807 Jonestown Rd , Ste 242 Harrisburg, PA 17109	25-1704705	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for general operations
Goldwater Institute 500 East Coronado Road Phoenix, AZ 85004	86-0597661	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$27,500 00	N/A	N/A	N/A	for journalism program
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Georgia Public Policy Foundation 6100 Lake Forrest Drive, Suite 110 Atlanta, GA 30328-3835	58-1943161	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for journalism program
Small Business HI Entrepr Edu Fdn 6600 Kalaniana'ole Highway Suite 212 Honolulu, HI 96825	26-1210792	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for journalism operations
Idaho Freedom Foundation PO Box 2801 Boise, ID 83701	26-3783048	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Idaho Freedom Foundation PO Box 2801 Boise, ID 83701	26-3783048	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Illinois Policy Institute 190 South LaSalle Street Suite 1630 Chicago, IL 60603	41-2057028	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for supporting and growing Illinois Statehouse News
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$75,000 00	N/A	N/A	N/A	to open a full service news bureau in Iowa

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Kansas Policy Institute 250 N Water St , #216 Wichita, KS 67202-1215	23-7047821	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Kansas Policy Institute 250 N Water St , #216 Wichita, KS 67202-1215	23-7047821	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for daily coverage of state capitol
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for statehouse reporting program
Maine Heritage Policy Center PO Box 7829 Portland, ME 04112	22-3888250	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Maryland Public Policy Institute PO Box 195 Germantown, MD 20875-0195	52-2199055	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for general operations
MarylandReporter.com, Inc 6392 Shadowshape Place Columbia, MD 21045-4527	27-0853887	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for journalism program
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$62,500 00	N/A	N/A	N/A	for statehouse reporting program
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for open statehouse bureau in Minnesota
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Missouri Watchdog
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for statehouse reporting program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Nebraska Watchdog
Nevada Policy Research Institute 7130 Placid Street Las Vegas, NV 89119	88-0276314	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$102,500 00	N/A	N/A	N/A	for journalism operations at Nevada News Bureau
Josiah Bartlett Center for Public Policy PO Box 897 Concord, NH 03302-0897	22-3235650	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Americans for Prosperity Foundation 2111 Wilson Boulevard Suite 350 Arlington, VA 22201-3097	52-1527294	501(c)(3)	\$12,500 00	N/A	N/A	N/A	for expanding NJ Watchdog
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for statehouse reporting program
John Locke Foundation 200 West Morgan Street Suite 200 Raleigh, NC 27601	56-1656943	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for completing 3 year expansion of Carolina Journal
Foundation for Ethics in Public Service 333 Sayetville Street Suite 506 Raleigh, NC 27601	26-4505542	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for advertising initiative

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for Ohio Watchdog
Oklahoma Council of Public Affairs 1401 N Lincoln Blvd Oklahoma City, OK 73104-2801	73-1436375	501(c)(3)	\$80,000 00	N/A	N/A	N/A	for journalism program
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for statehouse reporting program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$65,000 00	N/A	N/A	N/A	for journalism program
South Carolina Policy Council 1323 Pendleton Street Columbia, SC 29201-3715	57-0835744	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for journalism program
Beacon Center of Tennessee PO Box 198646 Nashville, TN 37219	20-1808567	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism program

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Texas Watchdog 945 McKinney Street #221 Houston, TX 77002	26-3057133	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for journalism and training program
Texas Watchdog 945 McKinney Street #221 Houston, TX 77002	26-3057133	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for statehouse news program
Sutherland Institute Gateway Tower West Building 15 West South Temple, Suite 200 Salt Lake City, UT 84101	87-0531727	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Old Dominion Watchdog
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for expanding Virginia Statehouse News
Freedom Foundation PO Box 522 Olympia, WA 98507-0522	94-3136961	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Public Policy Foundation of West Virginia PO Box 1118 Morgantown, WV 26505	20-5955827	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
John K. MacIver Institute for Public Policy 44 East Mifflin Street Suite 201 Madison, WI 53703	26-2639114	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program

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Texas Public Policy Foundation 900 Congress Avenue Suite 400 Austin, TX 78701	74-2524057	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Cowboy State Free Press 1813 Dillion Avenue Attn Bill McCarthy Cheyenne, WY 82001	27-0886247	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism operations
Missouri News Horizon 6 Whitechapel Court Glen Carbon, IL 62034	27-0992279	501(c)(3)	\$62,500 00	N/A	N/A	N/A	for journalism operations
Greater Houston Community Foundation 5120 Woodway Dr Ste 6000 Houston, TX 7056	23-7160400	501(c)(3)	\$3,000,000 00	N/A	N/A	N/A	for an advised fund
DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$2,000,000 00	N/A	N/A	N/A	for an advised fund
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$193,500 00	N/A	N/A	N/A	for general operations
First Presbyterian Church-Midland TX 800 West Texas Avenue Midland, TX 79701		501(c)(3)	\$4,200 00	N/A	N/A	N/A	for general operations
Teen FLOW Youth Ministries PO Box 733 Midland, TX 79702	75-2899609	501(c)(3)	\$600 00	N/A	N/A	N/A	for general operations

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Young Life PO Box 520 Colorado Springs, CO 80901	84-0385934	501(c)(3)	\$600 00	N/A	N/A	N/A	in support of the Cimarron Region (AF75-4110)
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$1,937,050 00	N/A	N/A	N/A	for general operations
StudentNewsDaily.com PO Box 30353 Edmund, OK 73003	05-0611977	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
John W Pope Civitas Institute 100 South Harrington Street Raleigh, NC 27603	20-2454741	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for full time statehouse reporting program
Young Life PO Box 520 Colorado Springs, CO 80901	84-0385934	501(c)(3)	\$250 00	N/A	N/A	N/A	for March 2011 Dominican Republic Mission Trip
I-20 Wildlife Preserve P O Box 2906 Midland, TX 79702		501(c)(3)	\$10,000 00	N/A	N/A	N/A	for a matching grant
Reason Foundation 5737 Mesmer Avenue Los Angeles, CA 90230-6316	95-3298239	501(c)(3)	\$68,639 00	N/A	N/A	N/A	for general operations
Institute for Humane Studies 3301 North Fairfax Drive Suite 440 Arlington, VA 22201-4432	94-1623852	501(c)(3)	\$404,424 00	N/A	N/A	N/A	for general operations

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Institute for Justice 901 North Glebe Road Suite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	\$7,500 00	N/A	N/A	N/A	for general operations
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$3,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
John Locke Foundation 200 West Morgan Street Suite 200 Raleigh, NC 27601	56-1656943	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Texas Public Policy Foundation 900 Congress Avenue Suite 400 Austin, TX 78701	74-2524057	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
Commonwealth Foundation for Public Policy Alternative 225 State Street Suite 302 Harrisburg, PA 17101	23-2473845	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for participation at American Legislative Exchange Council meeting
GMU Foundation (School of Law) 3301 Fairfax Drive Arlington, VA 22201	54-1603842	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for faculty improvement
Boston College - Political Science Dept 200 McGuinn Hall, Boston College 140 Commonwealth Avenue Chestnut Hill, MA 02467	04-2103545	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
University of Notre Dame 110 Grace Hall Tocqueville Center, University of Notre Dame Notre Dame, IN 46556	35-0868188	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative

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Georgetown University Tocqueville Forum 3240 Prospect St NW, Third Floor Washington, DC 20007	53-0196603	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
University of Virginia Foundation Dept of Politics, University of Virginia 232 Cabell Hall, PO Box 400787 Charlottesville, VA 22904-4787	54-1682176	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
University of Texas - Austin 1 University Station C4100 Austin, TX 78712	74-6000203	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
Bar-Ilan University 160 East 56th Street New York, NY 10022	13-6192275	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations
National Right to Work Legal Defense Foundation, Inc 8001 Braddock Road Springfield, VA 22160-0002	59-1588825	501(c)(3)	\$1,000 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for pension issue education
American Majority PO Box 87 Purcellville, VA 20134	26-1501154	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for state level recall education

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Institute on Religion & Democracy 1023 15th Street, NW Suite 601 Washington, DC 20005-2601	52-1265221	501(c)(3)	\$200,000 00	N/A	N/A	N/A	for methodist quadrennial
Competitive Enterprise Institute 1899 L Street, NW 12th Floor Washington, DC 20036	52-1351785	501(c)(3)	\$200,000 00	N/A	N/A	N/A	for general operations (\$100,000) and for expansion project (\$100,000)
Christendom College 134 Christendom Drive Front Royal, VA 22630	54-1031437	501(c)(3)	\$27,000 00	N/A	N/A	N/A	for general operations
CERGE-EI Foundation 715 Queen Anne Road Teaneck, NJ 07666	25-1725738	501(c)(3)	\$830,000 00	N/A	N/A	N/A	for continuation of program in economics
Jerusalem Institute for Market Studies 9728 S Crescent View Drive Boynton Beach, FL 33437	20-0105601	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations
Federalist Society 1015 18th Street, NW Suite 425 Washington, DC 20036-5221	36-3235550	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for start-up activities in Arkansas
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail efforts

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Commonwealth Foundation for Public Policy Alternative 225 State Street Suite 302 Harrisburg, PA 17101	23-2473845	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail efforts
Alabama Policy Institute 404 Office Park Drive Suite 300 Birmingham, AL 35223	63-0809568	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for direct mail efforts
GMU Foundation Department of Economics, Enterprise Hall George Mason University Fairfax, VA 22030	54-1603842	501(c)(3)	\$25,000 00	N/A	N/A	N/A	in recognition of the wisdom and wit of Professor Donald J Boudreaux
GMU Foundation Department of Economics, Enterprise Hall George Mason University Fairfax, VA 22030	54-1603842	501(c)(3)	\$400,000 00	N/A	N/A	N/A	for the Law and Economics program
Rhodes College Department of Political Science 2000 N Parkway Memphis, TN 38112	62-0476301	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
Claremont McKenna College Salvatori Center 850 Columbia Avenue Claremont, CA 91711	95-1664101	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of JMC- Veritas Higher Education Initiative
Carthage College Dept of Political Science 2001 Alford Park Dr , Lentz Hall 417B Kenosha, WI 53140	37-0661496	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for the establishment of JMC- Veritas Higher Education Initiative
Alabama Policy Institute 404 Office Park Drive Suite 300 Birmingham, AL 35223	63-0809568	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism program

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Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for second quarter of 2011 general operations
Center for Competitive Politics 124 South West Street Suite 201 Alexandria, VA 22314	20-3676886	501(c)(3)	\$26,480 00	N/A	N/A	N/A	for the RBC project
Emory University 1599 Clifton Road NE 4th FL Atlanta, GA 30322	58-0566256	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for the establishment of a JMC-Veritas Higher Education Initiative
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for start-up activities in Arkansas
Common Sense Institute 2 Berry Lane Randolph, NJ 07869	27-0643638	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for start-up activities
American Majority PO Box 87 Purcellville, VA 20134	26-1501154	501(c)(3)	\$600,000 00	N/A	N/A	N/A	for general operations
Mercatus Center, GMU George Mason University 3351 North Fairfax Drive, 4th Floor Arlington, VA 22201-4433	54-1436224	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for the public pension research project

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Young America's Foundation 110 Elden Street Herndon, VA 20170-4891	23-7042029	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for general operations
Media Research Center 325 South Patrick Street Alexandria, VA 22314	54-1429009	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for general operations
Media Research Center 325 South Patrick Street Alexandria, VA 22314	54-1429009	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for News Toon Night
FIRE 601 Walnut Street Suite 510 Philadelphia, PA 19106	04-3467254	501(c)(3)	\$140,000 00	N/A	N/A	N/A	for Jackson Fellowship
Cornell University Mcgraw Hall, Room 324 Ithaca, NY 14853	15-0532082	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Ventas Higher Education Initiative
College of the Holy Cross Department of Political Science PO Box 121A, 1 College Street Worcester, MA 01610	04-2103558	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the establishment of a JMC-Ventas Higher Education Initiative
Thai Christian Foundation 6166 N Central Expressway, Suite 518 Dallas, TX 75206-5133	75-1730295	501(c)(3)	\$13,000 00	N/A	N/A	N/A	for FBR housing
Life Church PO Box 733 Midland, TX 79702		501(c)(3)	\$10,000 00	N/A	N/A	N/A	for Building Fund

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World Journalism Institute The King's College, Empire State Building 350 Fifth Avenue, Suite 1500 New York, NY 10118		501(c)(3)	\$30,000 00	N/A	N/A	N/A	to support 5 internships
American Majority PO Box 87 Purcellville, VA 20134	26-1501154	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for general operations
Advance Arkansas Institute 55 Fontenay Circle Little Rock, AR 72223	27-0271657	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$4,715 88	N/A	N/A	N/A	for an advised fund
Center for Security Policy 1901 Pennsylvania Avenue, NW Washington, DC 20006	52-1601976	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Lucy Burns Institute 301 South Bedford Street Suite 6 Madison, WI 53703-9691	20-8036372	501(c)(3)	\$310,000 00	N/A	N/A	N/A	for general operations
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for general operations
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$96,750 00	N/A	N/A	N/A	for State Budget Solutions

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Friends of Israel Center for Social & Economic Progress 100 Front Street Suite 945 West Conshohocken, PA 19428	13-3129249	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for general operations
Foundation for Economic Education 30 South Broadway Irvington-on-Hudson, NY 10533-2529	13-6006960	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for general operations
Institute for Justice 901 North Glebe Road Suite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for general operations
Cato Institute 1000 Massachusetts Avenue, NW Washington, DC 20001-5403	23-7432162	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations
Children's Scholarship Fund 8 West 38th Street 9th Floor New York, NY 10018	13-4002189	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for general operations
American Islamic Congress 1718 M Street, NW Suite 243 Washington, DC 20036	06-1634525	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Safer Dallas, Better Dallas 3131 McKinney Avenue Suite 720 Dallas, TX 75204	20-3152579	501(c)(3)	\$12,500 00	N/A	N/A	N/A	for the Doors Project
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$200,000 00	N/A	N/A	N/A	in support of Hartman

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Institute for Justice 901 North Glebe Road Suite 900 Arlington, VA 22203-1854	52-1744337	501(c)(3)	\$2,500 00	N/A	N/A	N/A	for general operations
Advance Arkansas Institute 55 Fontenay Circle Little Rock, AR 72223	27-0271657	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail efforts
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$968,525 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$400,000 00	N/A	N/A	N/A	for capacity building
Hudson Institute 1015 15th Street, NW 6th Floor Washington, DC 20005-2705	13-1945157	501(c)(3)	\$1,000,000 00	N/A	N/A	N/A	for general operations
University of Texas of the Permian Basin 4901 East University Blvd MB 4230 Odessa, TX 79762	75-1614818	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for the Wagner Noel Performing Arts Center
Friends of the Dallas Public Library, Inc 1515 Young Street Dallas, TX 75201	75-2033106	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for the McDermott Center
Friends of Ir David 3145 Coney Island Avenue Brooklyn, NY 11235	11-3466176	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations

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Fund for American Studies 1706 New Hampshire Avenue, NW Suite 400 Washington, DC 20009	13-6223604	501(c)(3)	\$48,677 35	N/A	N/A	N/A	for 2010 general operations expenses
Alabama Policy Institute 404 Office Park Drive Suite 300 Birmingham, AL 35223	63-0809568	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for statehouse reporting program
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program and transparency training
Illinois Policy Institute 190 South LaSalle Street Suite 1630 Chicago, IL 60603	41-2057028	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for statehouse reporting program

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Maryland Public Policy Institute PO Box 195 Germantown, MD 20875-0195	52-2199055	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for journalism program
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for statehouse bureau in Minnesota
Americans for Prosperity Foundation 2111 Wilson Boulevard Suite 350 Arlington, VA 22201-3097	52-1527294	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for expanding NJ Watchdog
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for statehouse reporting program
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for statehouse reporting program
South Carolina Policy Council 1323 Pendleton Street Columbia, SC 29201-3715	57-0835744	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for journalism operations
Beacon Center of Tennessee PO Box 198646 Nashville, TN 37219	20-1808567	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism operations

## Sch I, Grants to Organizations and Individuals in the U.S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Sutherland Institute Gateway Tower West Building 15 West South Temple, Suite 200 Salt Lake City, UT 84101	87-0531727	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program
Freedom Foundation PO Box 522 Olympia, WA 98507-0522	94-3136961	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Texas Public Policy Foundation 900 Congress Avenue Suite 400 Austin, TX 78701	74-2524057	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Missouri News Horizon 6 Whitechapel Court Glen Carbon, IL 62034	27-0992279	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for journalism program
Heartland Institute One South Wacker Drive Suite 2740 Chicago, IL 60606	36-3309812	501(c)(3)	\$129,000 00	N/A	N/A	N/A	\$49,000 for the NIPCC/Climate Change project and \$80,000 for School Choice in TX
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for the 3rd Quarter of 2011 general operations
Acton Institute 161 Ottawa Avenue NW Suite 301 Grand Rapids, MI 49503-2718	38-2926822	501(c)(3)	\$254,001 00	N/A	N/A	N/A	for 2010 general operations expenses
Global Justice Group 980 Michigan Avenue, Suite 1400 Chicago, IL 60611	87-0748812	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations

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Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for the Midland Area support
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$7,000 00	N/A	N/A	N/A	for general operations
Duke University PO Box 90204 Durham, NC 27708	56-0532129	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the JMC-Veritas Higher Education Initiative at Duke

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Alabama Policy Institute 404 Office Park Drive Suite 300 Birmingham, AL 35223	63-0809568	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$27,500 00	N/A	N/A	N/A	for statehouse reporting program
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for journalism program
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Georgia Public Policy Foundation 6100 Lake Forrest Drive, Suite 110 Atlanta, GA 30328-3835	58-1943161	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for journalism program
Small Business HI Entrepr Edu Fdn 6600 Kalaniana'ole Highway Suite 212 Honolulu, HI 96825	26-1210792	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for journalism operations
Illinois Policy Institute 190 South LaSalle Street Suite 1630 Chicago, IL 60603	41-2057028	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program

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Kansas Policy Institute 250 N Water St , #216 Wichita, KS 67202-1215	23-7047821	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Kansas Policy Institute 250 N Water St , #216 Wichita, KS 67202-1215	23-7047821	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for daily coverage of state capitol
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for statehouse reporting program
Maine Heritage Policy Center PO Box 7829 Portland, ME 04112	22-3888250	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Maryland Public Policy Institute PO Box 195 Germantown, MD 20875-0195	52-2199055	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for general operations
MarylandReporter.com, Inc 6392 Shadowshape Place Columbia, MD 21045-4527	27-0853887	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for journalism operations
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program

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Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$62,500 00	N/A	N/A	N/A	for statehouse reporting program
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for statehouse bureau in Minnesota
Missouri News Horizon 6 Whitechapel Court Glen Carbon, IL 62034	27-0992279	501(c)(3)	\$62,500 00	N/A	N/A	N/A	for journalism program
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for statehouse reporting program
Nevada Policy Research Institute 7130 Placid Street Las Vegas, NV 89119	88-0276314	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Americans for Prosperity Foundation 2111 Wilson Boulevard Suite 350 Arlington, VA 22201-3097	52-1527294	501(c)(3)	\$12,500 00	N/A	N/A	N/A	for expanding NJ Watchdog

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Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for statehouse reporting program
John Locke Foundation 200 West Morgan Street Suite 200 Raleigh, NC 27601	56-1656943	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for completing 3 year expansion of Carolina Journal
Oklahoma Council of Public Affairs 1401 N Lincoln Blvd Oklahoma City, OK 73104-2801	73-1436375	501(c)(3)	\$80,000 00	N/A	N/A	N/A	for journalism operations
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for statehouse reporting program
South Carolina Policy Council 1323 Pendleton Street Columbia, SC 29201-3715	57-0835744	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for journalism operations
Beacon Center of Tennessee PO Box 198646 Nashville, TN 37219	20-1808567	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism operations

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Texas Watchdog 945 McKinney Street #221 Houston, TX 77002	26-3057133	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for journalism and training program
Texas Watchdog 945 McKinney Street #221 Houston, TX 77002	26-3057133	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for statehouse news program
Texas Public Policy Foundation 900 Congress Avenue Suite 400 Austin, TX 78701	74-2524057	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for journalism program
Sutherland Institute Gateway Tower West Building 15 West South Temple, Suite 200 Salt Lake City, UT 84101	87-0531727	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program
Freedom Foundation PO Box 522 Olympia, WA 98507-0522	94-3136961	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program
Public Policy Foundation of West Virginia PO Box 1118 Morgantown, WV 26505	20-5955827	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
John W Pope Civitas Institute 100 South Harrington Street Raleigh, NC 27603	20-2454741	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for full time statehouse reporting program
Museum of the Confederacy 1201 East Clay Street Richmond, VA 23219-1615	54-0699599	501(c)(3)	\$15,000 00	N/A	N/A	N/A	general operations - \$5,000 Appomattox location and \$10,000 highest need

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Civil War Trust 1156 15th Street, NW, Suite 900 Washington, DC 20005	54-1426643	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for general operations
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$150,000 00	N/A	N/A	N/A	for DVD project
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for ALEC participation
Ayn Rand Institute 2121 Alton Parkway Suite 250 Irvine, CA 92606-4926	22-2570926	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for a matching grant
Center for Independent Thought 1420 Walnut Street Suite 1011 Philadelphia, PA 19102	52-0945376	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for general operations
Students for Liberty PO Box 17321 Arlington, VA 22216-7321	94-3435899	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for general operations
Christopher Newport University 1 Avenue of the Arts Newport News, VA 23606-3072	54-0701501	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for JMC-Veritas Higher Education Initiative
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for general operations

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Center for Security Policy 1901 Pennsylvania Avenue, NW Washington, DC 20006	52-1601976	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
Goldwater Institute 500 East Coronado Road Phoenix, AZ 85004	86-0597661	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for general operations
School Performance, Inc 915 Broadway, Ste 110 Albany, NY 12207	84-1668293	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
Philanthropy Roundtable 1730 M Street, NW Suite 601 Washington, DC 20036	13-2943020	501(c)(3)	\$55,165 00	N/A	N/A	N/A	for general operations
Advance Arkansas Institute 55 Fontenay Circle Little Rock, AR 72223	27-0271657	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for a capacity match
Common Sense Institute 2 Berry Lane Randolph, NJ 07869	27-0643638	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for a capacity match
Friends of Israel Center for Social & Economic Progress 100 Front Street Suite 945 West Conshohocken, PA 19428	13-3129249	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations
Moving Picture Institute 375 Greenwich Street New York, NY 10013	20-3237801	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations

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Teen FLOW Youth Ministries PO Box 733 Midland, TX 79702	75-2899609	501(c)(3)	\$600 00	N/A	N/A	N/A	for general operations
Young Life PO Box 520 Colorado Springs, CO 80901	84-0385934	501(c)(3)	\$600 00	N/A	N/A	N/A	for the Cimarron Region
First Presbyterian Church-Midland TX 800 West Texas Avenue Midland, TX 79701		501(c)(3)	\$4,200 00	N/A	N/A	N/A	for general operations
First Presbyterian Church-Midland TX 800 West Texas Avenue Midland, TX 79701		501(c)(3)	\$20,000 00	N/A	N/A	N/A	for a truck for the Rwebisengo Christian Fellowship
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$85,000 00	N/A	N/A	N/A	for Frontier Lab start-up
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$4,000 00	N/A	N/A	N/A	for general operations
Goldwater Institute 500 East Coronado Road Phoenix, AZ 85004	86-0597661	501(c)(3)	\$22,500 00	N/A	N/A	N/A	for journalism program
Idaho Freedom Foundation PO Box 2801 Boise, ID 83701	26-3783048	501(c)(3)	\$17,500 00	N/A	N/A	N/A	for journalism program

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Idaho Freedom Foundation PO Box 2801 Boise, ID 83701	26-3783048	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for statehouse reporting program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for expanding Virginia Statehouse News
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for full service news bureau in Iowa
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Missouri Watchdog
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Nebraska Watchdog
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$102,500 00	N/A	N/A	N/A	for journalism operations at Nevada News Bureau
Josiah Bartlett Center for Public Policy PO Box 897 Concord, NH 03302-0897	22-3235650	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Foundation for Ethics in Public Service 333 Sayetville Street Suite 506 Raleigh, NC 27601	26-4505542	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for general operations

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Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for advertising initiative
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$65,000 00	N/A	N/A	N/A	for journalism operations
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism operations
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$32,500 00	N/A	N/A	N/A	for Old Dominion Watchdog
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for supporting and growing Illinois Statehouse News
Cowboy State Free Press 1813 Dillion Avenue Attn Bill McCarthy Cheyenne, WY 82001	27-0886247	501(c)(3)	\$37,500 00	N/A	N/A	N/A	for journalism operations
Students for Liberty PO Box 17321 Arlington, VA 22216-7321	94-3435899	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for start-up activities in Florida

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DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$200,000 00	N/A	N/A	N/A	for general operations
American Majority PO Box 87 Purcellville, VA 20134	26-1501154	501(c)(3)	\$400,000 00	N/A	N/A	N/A	for general operations
American Majority PO Box 87 Purcellville, VA 20134	26-1501154	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
Lucy Burns Institute 301 South Bedford Street Suite 6 Madison, WI 53703-9691	20-8036372	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for leadership expansion
Manhattan Institute for Policy Research 52 Vanderbilt Avenue New York, NY 10017	13-2912529	501(c)(3)	\$125,000 00	N/A	N/A	N/A	for pension polling project
Students for Liberty PO Box 17321 Arlington, VA 22216-7321	94-3435899	501(c)(3)	\$52,912 00	N/A	N/A	N/A	for general operations
Human Rights Foundation 350 Fifth Avenue Suite 4515 New York, NY 10118	20-2669700	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations
Illinois Taxpayer Education Foundation 407 South Dearborn Street Suite 1170 Chicago, IL 60605-1150	36-3955081	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for general operations

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Human Rights Foundation 350 Fifth Avenue Suite 4515 New York, NY 10118	20-2669700	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for Project Berlin
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$35,000 00	N/A	N/A	N/A	for general operations
DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for general operations
American Council on Science & Health 1995 Broadway, 2nd Floor New York, NY 10023-5860	13-2911127	501(c)(3)	\$21,000 00	N/A	N/A	N/A	for the Thanksgiving menu project and general operations
Young Life PO Box 520 Colorado Springs, CO 80901	84-0385934	501(c)(3)	\$12,000 00	N/A	N/A	N/A	for the Cimarron Region
GMU Foundation Department of Economics, Enterprise Hall George Mason University Fairfax, VA 22030	54-1603842	501(c)(3)	\$400,000 00	N/A	N/A	N/A	for Economic Inst for Law Professors & Law for Economics Professors Program
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$80,000 00	N/A	N/A	N/A	for the development project

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(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for the polling project
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for marketing and youth outreach
Teen FLOW Youth Ministries PO Box 733 Midland, TX 79702	75-2899609	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for camp scholarships
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$30,000 00	N/A	N/A	N/A	to support statehouse reporting
Advance Arkansas Institute 55 Fontenay Circle Little Rock, AR 72223	27-0271657	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
First Presbyterian Church-Midland TX 800 West Texas Avenue Midland, TX 79701		501(c)(3)	\$6,400 00	N/A	N/A	N/A	for the Free Wheelchair Mission
American Enterprise Institute 1150 Seventeenth Street, NW Washington, DC 20036	53-0218495	501(c)(3)	\$428,440 00	N/A	N/A	N/A	for general operations
Center for Competitive Politics 124 South West Street Suite 201 Alexandria, VA 22314	20-3676886	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for general operations

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Young America's Foundation 110 Elden Street Herndon, VA 20170-4891	23-7042029	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for the National Journalism Center
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$968,525 00	N/A	N/A	N/A	for general operations
Lucy Burns Institute 301 South Bedford Street Suite 6 Madison, WI 53703-9691	20-8036372	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for general operations
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for general operations
Sunshine Review 3901 Courtland Circle Suite 100 Alexandria, VA 22305	27-1501919	501(c)(3)	\$96,750 00	N/A	N/A	N/A	for State Budget Solutions
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for ALEC participation
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for capacity building
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for Frontier Lab start-up

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the RI Center for Freedom & Prosperity's direct mail program
Pelican Institute for Public Policy 643 Magazine Street Suite 301 New Orleans, LA 70130	26-1704791	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for direct mail
Nevada Policy Research Institute 7130 Placid Street Las Vegas, NV 89119	88-0276314	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail
Beacon Center of Tennessee PO Box 198646 Nashville, TN 37219	20-1808567	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail
Young Life PO Box 520 Colorado Springs, CO 80901	84-0385934	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for general operations
MIT Chemical Engineering Department 77 Massachusetts Ave Cambridge, MA 02139	04-2103594	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the Benjamin Franklin Forum
Partners Relief and Development PO Box 2066 Redlands, CA 92373	22-3786806	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations
Center for Security Policy 1901 Pennsylvania Avenue, NW Washington, DC 20006	52-1601976	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for Caroline Glick Media Project

## Sch I, Grants to Organizations and Individuals in the U S.

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$600,000 00	N/A	N/A	N/A	for 2011 support for general operations
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$100,000 00	N/A	N/A	N/A	for lawsuit expenses
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program
Small Business HI Entrepr Edu Fdn 6600 Kalaniana'ole Highway Suite 212 Honolulu, HI 96825	26-1210792	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for journalism program
Maine Heritage Policy Center PO Box 7829 Portland, ME 04112	22-3888250	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for journalism program
MarylandReporter.com, Inc 6392 Shadowshape Place Columbia, MD 21045-4527	27-0853887	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$60,000 00	N/A	N/A	N/A	for journalism program
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for statehouse reporting program

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Nevada Policy Research Institute 7130 Placid Street Las Vegas, NV 89119	88-0276314	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for journalism program
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for journalism program
John Locke Foundation 200 West Morgan Street Suite 200 Raleigh, NC 27601	56-1656943	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for 3 year expansion of Carolina Journal
Oklahoma Council of Public Affairs 1401 N Lincoln Blvd Oklahoma City, OK 73104-2801	73-1436375	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for journalism program
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for journalism program
South Carolina Policy Council 1323 Pendleton Street Columbia, SC 29201-3715	57-0835744	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for The Nerve
Wyoming Liberty Group 1902 Thomas Avenue Suite 201 Cheyenne, WY 82001-3549	26-2828115	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for support of the journalism program
Schwab Charitable Gift Fund 101 Montgomery Street San Francisco, CA 94104	31-1640316	501(c)(3)	\$125,000 00	N/A	N/A	N/A	for Schwab Charitable Gift Fund

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Bluegrass Institute PO Box 11706 Lexington, KY 40577-1706	11-3691843	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail
Freedom Foundation of MN 19 South First Street B-1501 Minneapolis, MN 55401	36-4592698	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for direct mail
American Legislative Exchange Council 1101 Vermont Avenue, NW 11th Floor Washington, DC 20005	52-0140979	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for 2011 States & Nation Policy Summit
Westchester Community College Foundation Hartford Hall 75 Grasslands Road Valhalla, NY 10595-1693	23-7050397	501(c)(3)	\$333,000 00	N/A	N/A	N/A	for general operations
Hudson Institute 1015 15th Street, NW 6th Floor Washington, DC 20005-2705	13-1945157	501(c)(3)	\$600,000 00	N/A	N/A	N/A	for general operations
Security Research Associates, Inc 2200 4th Avenue North Number 3 Lake Worth, FL 33461	74-2209420	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations
Moving Picture Institute 375 Greenwich Street New York, NY 10013	20-3237801	501(c)(3)	\$110,000 00	N/A	N/A	N/A	for the Berlin Project
Philanthropy Roundtable 1730 M Street, NW Suite 601 Washington, DC 20036	13-2943020	501(c)(3)	\$200,000 00	N/A	N/A	N/A	for the Publications Expansion Project

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Acton Institute 161 Ottawa Avenue NW Suite 301 Grand Rapids, MI 49503-2718	38-2926822	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for a conference
GMU Foundation Department of Economics, Enterprise Hall George Mason University Fairfax, VA 22030	54-1603842	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for the Legal Services Reform Program
Free To Choose Network, Inc 2002 Filmore Avenue Suite 1 Erie, PA 16506	52-1455677	501(c)(3)	\$314,675 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the benefit of RI Center for Freedom and Prosperity's strategic plan
South Carolina Policy Council 1323 Pendleton Street Columbia, SC 29201-3715	57-0835744	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for the direct mail program
FIRE 601 Walnut Street Suite 510 Philadelphia, PA 19106	04-3467254	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the creation of an iPhone application
Middle East Forum 1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	23-7749796	501(c)(3)	\$75,000 00	N/A	N/A	N/A	for the Katzen JNS Project
George Mason Environmental Law Clinic 9033 Brook Ford Road Burke, VA 22015-3614	45-1602963	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for the Milloy Project

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$500,000 00	N/A	N/A	N/A	for general operations
Cumberland College 6191 College Station Drive Williamsburg, KY 40769-1372	61-0470593	501(c)(3)	\$6,500 00	N/A	N/A	N/A	for general operations
International Policy Network US, Inc 214 Massachusetts Avenue, NE Washington, DC 20002	52-2363626	501(c)(3)	\$181,500 00	N/A	N/A	N/A	for the Ideas for a Free Society Project
DonorsTrust 109 North Henry Street Alexandria, VA 22314-2903	52-2166327	501(c)(3)	\$800,000 00	N/A	N/A	N/A	for the an advised fund
National Right to Work Legal Defense Foundation, Inc 8001 Braddock Road Springfield, VA 22160-0002	59-1588825	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for the Knox Case
American Council of Trustees and Alumni 1726 M Street, NW Suite 802 Washington, DC 20036	52-1870003	501(c)(3)	\$60,000 00	N/A	N/A	N/A	for one time special projects
Moving Picture Institute 375 Greenwich Street New York, NY 10013	20-3237801	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$21,000 00	N/A	N/A	N/A	for ALEC participation

## Sch I, Grants to Organizations and Individuals in the U S.

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail program
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail program
Yankee Institute 800 Connecticut Boulevard Suite 302 East Hartford, CT 06108	52-1358144	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for direct mail program
Rio Grande Foundation PO Box 40336 Albuquerque, NM 87196	85-0468446	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Franklin Center 1229 King Street 3rd Floor Alexandria, VA 22314	26-4066298	501(c)(3)	\$45,000 00	N/A	N/A	N/A	for Frontier Lab start-up
Westchester Community College Foundation Hartford Hall 75 Grasslands Road Valhalla, NY 10595-1693	23-7050397	501(c)(3)	\$36,000 00	N/A	N/A	N/A	for annual gift initiative
Institute for the Analysis of Global Security 7811 Montrose Road Suite 505 Potomac, MD 20854-3368	22-3880419	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations
Cascade Policy Institute 4850 SW Scholls Ferry Road, Ste 103 Portland, OR 97225	93-1045925	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program

## Sch I, Grants to Organizations and Individuals in the U S.

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Common Sense Institute 2 Berry Lane Randolph, NJ 07869	27-0643638	501(c)(3)	\$40,000 00	N/A	N/A	N/A	for direct mail program
Georgia Public Policy Foundation 6100 Lake Forrest Drive, Suite 110 Atlanta, GA 30328-3835	58-1943161	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for direct mail program
Idaho Freedom Foundation PO Box 2801 Boise, ID 83701	26-3783048	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Illinois Policy Institute 190 South LaSalle Street Suite 1630 Chicago, IL 60603	41-2057028	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail program
John Locke Foundation 200 West Morgan Street Suite 200 Raleigh, NC 27601	56-1656943	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail program
Josiah Bartlett Center for Public Policy PO Box 897 Concord, NH 03302-0897	22-3235650	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Maine Heritage Policy Center PO Box 7829 Portland, ME 04112	22-3888250	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for direct mail program
Maryland Public Policy Institute PO Box 195 Germantown, MD 20875-0195	52-2199055	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Mississippi Center for Public Policy 520 George Street Jackson, MS 39202	64-0797905	501(c)(3)	\$30,000 00	N/A	N/A	N/A	for direct mail program
North Dakota Policy Council PO Box 3007 Bismarck, ND 58502	20-8862761	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail program
Oklahoma Council of Public Affairs 1401 N Lincoln Blvd Oklahoma City, OK 73104-2801	73-1436375	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for direct mail program
Pioneer Institute for Public Policy Research 85 Devonshire Street 8th Floor Boston, MA 02109-3501	22-2632081	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail program
Platte Institute for Economic Research 900 South 74th Plaza Suite 400 Omaha, NE 68114-4667	20-8809060	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail program
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Sutherland Institute Gateway Tower West Building 15 West South Temple, Suite 200 Salt Lake City, UT 84101	87-0531727	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Washington Policy Center PO Box 3643 Seattle, WA 98124-3643	91-1752769	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail program

## Sch I, Grants to Organizations and Individuals in the U S

## Part II, Grants to Organizations and Governments in the U.S.

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
FIRE 601 Walnut Street Suite 510 Philadelphia, PA 19106	04-3467254	501(c)(3)	\$350,000 00	N/A	N/A	N/A	for general operations
Federalist Society 1015 18th Street, NW Suite 425 Washington, DC 20036-5221	36-3235550	501(c)(3)	\$982,700 00	N/A	N/A	N/A	for general operations
Mackinac Center for Public Policy 140 West Main Street PO Box 568 Midland, MI 48640-0568	38-2701547	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail program
Commonwealth Foundation for Public Policy Alternative 225 State Street Suite 302 Harrisburg, PA 17101	23-2473845	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail program
James Madison Institute for Public Policy The Columns 100 North Duval Street Tallahassee, FL 32301	59-2811908	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$15,000 00	N/A	N/A	N/A	for direct mail program
Independence Institute 727 East 16th Avenue Denver, CO 80203	84-0990300	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail program
Montana Policy Institute 67 West Kagy Boulevard Suite B Bozeman, MT 59715	20-2591461	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for direct mail program

## Sch I, Grants to Organizations and Individuals in the U S

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
Sutherland Institute Gateway Tower West Building 15 West South Temple, Suite 200 Salt Lake City, UT 84101	87-0531727	501(c)(3)	\$5,000 00	N/A	N/A	N/A	for direct mail program
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$25,000 00	N/A	N/A	N/A	for the benefit of RI Center for Freedom & Prosperity's development plan
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$65,000 00	N/A	N/A	N/A	for 2011 litigation projects
State Policy Network 1655 North Fort Myer Drive Suite 360 Arlington, VA 22209-3108	57-0952531	501(c)(3)	\$165,000 00	N/A	N/A	N/A	for 2011 start-ups
Kansas Policy Institute 250 N Water St , #216 Wichita, KS 67202-1215	23-7047821	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for direct mail program
Judicial Education Project 9502 Nelson Lane Manassas, VA 20110	20-2466871	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for general operations
Castilleja School 1310 Bryant St Palo Alto, CA 94301	94-0373222	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations
Hillsdale College 33 East College Street Hillsdale, MI 49242	38-1374230	501(c)(3)	\$10,000 00	N/A	N/A	N/A	for general operations

## Sch I, Grants to Organizations and Individuals in the U S.

**Part II, Grants to Organizations and Governments in the U.S.**

(a) Name and Address of Organization or Government	(b) EIN	(c) IRC Section if Applicable	(d) Amount of Cash Grant	(e) Amount of Non-Cash Assistance	(f) Method of Valuation (book, FMV, appraisal, other)	(g) Description of Non-Cash Assistance	(h) Purpose of Grant or Assistance
University of Texas of the Permian Basin 4901 East University Blvd MB 4230 Odessa, TX 79762	75-1614818	501(c)(3)	\$20,000 00	N/A	N/A	N/A	for the Wagner Noel Performing Arts Center
Committee for Accuracy in Middle East Reporting in America PO Box 35040 Boston, MA 02135-0001	52-1332702	501(c)(3)	\$250,000 00	N/A	N/A	N/A	for CAMERA Fellow/CCAP initiative
Central Fund of Israel c/o Berkman Law Office 111 Livingston Street, Suite 1928 Brooklyn, NY 11201	13-2992985	501(c)(3)	\$300,000 00	N/A	N/A	N/A	for the support of Shurat HaDin
Creative Community for Peace (Israel Emergency Alliance) PO Box 34122 Los Angeles, CA 90034	01-0566033	501(c)(3)	\$50,000 00	N/A	N/A	N/A	for general operations

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Pt I Line 2 \_\_\_\_\_ Each grant is accompanied by a letter stating that if the grant is accepted \_\_\_\_\_

Pt I Line 2 \_\_\_\_\_ it will not be used to benefit any disqualified person or for lobbying. All grants \_\_\_\_\_

Pt I Line 2 \_\_\_\_\_ are made to U.S. 501(c)(3) public charities. The Organization relies upon the \_\_\_\_\_

Pt I Line 2 \_\_\_\_\_ the oversight provided by United States and individual states' rules and \_\_\_\_\_

Pt I Line 2 \_\_\_\_\_ regulations applicable to such charities. Grantees must agree that grant funds \_\_\_\_\_

Pt I Line 2 \_\_\_\_\_ are not to be used for lobbying or any type of political activity. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

**For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

- **Complete if the organization answered 'Yes' to Form 990, Part IV, line 23.**  
► **Attach to Form 990.** ► **See separate instructions.**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization

Donors Capital Fund, Inc

Employer identification number

54-1934032

**Part I Questions Regarding Compensation**

**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain.

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III.

**9** If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1 b

2

4 a

4 b

4 c

5 a

5 b

6 a

6 b

7

8

9

X

X

X

X

X

X

X

X

X

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule J (Form 990) 2011**

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable columns (D) and (E) amounts for that individual.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
1 Whitney L Ball	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	198,584.	0.	0.	19,858.	0.	218,442.	0.
2 Jeffrey C Zysik	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	160,000.	0.	0.	0.	0.	160,000.	0.
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III** Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, for Part II. Also complete this part for any additional information.

This image shows a full page of handwriting practice paper. It features ten identical rows of horizontal dashed lines, evenly spaced from top to bottom. Each row consists of a single continuous line of small dashes, providing a guide for letter height and placement. The background is plain white, and there are no margins or additional markings on the page.

**SCHEDULE M  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Noncash Contributions**

- **Complete if the organizations answered 'Yes'**  
**on Form 990, Part IV, lines 29 or 30.**  
► **Attach to Form 990.**

OMB No 1545-0047

**2011****Open To Public  
Inspection**

Name of the organization

Donors Capital Fund, Inc

Employer identification number

54-1934032

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art – Works of art				
2 Art – Historical treasures				
3 Art – Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities – Publicly traded				
10 Securities – Closely held stock	X	1	9,114,000.	Form 8283
11 Securities – Partnership, LLC, or trust interests				
12 Securities – Miscellaneous				
13 Qualified conservation contribution – Historic structures				
14 Qualified conservation contribution – Other				
15 Real estate – Residential				
16 Real estate – Commercial				
17 Real estate – Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( )				
26 Other ► ( )				
27 Other ► ( )				
28 Other ► ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

1.

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	X	
32a	X	
33		

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule M (Form 990) 2011

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Pt I Line 32b Broker to sell marketable security contributions

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Name of the organization

Donors Capital Fund, Inc

Employer identification number

54-1934032

Pt VI, Line 11a FORM 990 REVIEWED BY PRESIDENT & CFO PRIOR TO FILING.

Pt VI, Line 11a IN ADDITION, FORM 990 IS DISTRIBUTED TO ALL BOARD MEMBERS

Pt VI, Line 11a AND OFFICERS SHORTLY AFTER FILING FOR THEIR REVIEW AND

Pt VI, Line 11a COMMENTS. IF ANY ISSUES ARE RAISED, APPROPRIATE

Pt VI, Line 11a REMEDIAL ACTION IS TAKEN, INCLUDING FILING AN AMENDED

Pt VI, Line 11a FORM 900 IF NECESSARY.

Pt VI, Line 15 The organization pays no compensation

Pt VI, Line 12c The organization requires all officers, directors, and key employees to comply with our Conflict of Interest

Pt VI, Line 12c policy. These individuals are prohibited from having business dealings with companies affiliated

Pt VI, Line 12c with, or act as major customers or suppliers of, the organization. Transactions with officials of

Pt VI, Line 12c the organization are adequately controlled and disclosed in the records, and such transactions occur

Pt VI, Line 12c only in the normal course of business and are approved by the Board of Directors.

Pt VI, Line 19 Not publicly available.

Pt XI Line 5 - Unrealized capital loss

**SCHEDULE R**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service

Name of the organization

Donors Capital Fund, Inc**Related Organizations and Unrelated Partnerships**▶ **Complete if the organization answered 'Yes' to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

**2011****Open to Public  
Inspection**

Employer identification number

54-1934032**Part I Identification of Disregarded Entities** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) <u>DCF LLC N/A</u> <u>PO Box 1305, Alexandria 22313</u>	Hold raw Land	MD	0.	778,688.	Donors Capital Fund Inc
(2)					
(3)					

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) <u>Donors Trust, Inc. 52-2166327</u> <u>109 North Henry Street, Alexandria VA 22314</u>	Grant making organization	MD	501(c)(3)	7	N/A		X
(2)							
(3)							
(4)							

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) _____ _____ _____												
(2) _____ _____ _____												
(3) _____ _____ _____												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) _____ _____ _____							
(2) _____ _____ _____							
(3) _____ _____ _____							

**Part V Transactions With Related Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Sale of assets to related organization(s)**g** Purchase of assets from related organization(s)**h** Exchange of assets with related organization(s)**i** Lease of facilities, equipment, or other assets to related organization(s)**j** Lease of facilities, equipment, or other assets from related organization(s)**k** Performance of services or membership or fundraising solicitations for related organization(s)**l** Performance of services or membership or fundraising solicitations by related organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**n** Sharing of paid employees with related organization(s)**o** Reimbursement paid to related organization(s) for expenses**p** Reimbursement paid by related organization(s) for expenses**q** Other transfer of cash or property to related organization(s)**r** Other transfer of cash or property from related organization(s)

Yes No

**1 a** X**1 b** X**1 c** X**1 d** X**1 e** X**1 f** X**1 g** X**1 h** X**1 i** X**1 j** X**1 k** X**1 l** X**1 m** X**1 n** X**1 o** X**1 p** X**1 q** X**1 r** X**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) N/A - no controlled organization as defined by IRC 512(b)(13)			
(2)			
(3)			
(4)			
(5)			
(6)			

**Part VI** Unrelated Organizations Taxable as a Partnership (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unre- lated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) _____ _____ _____													
(2) _____ _____ _____													
(3) _____ _____ _____													
(4) _____ _____ _____													
(5) _____ _____ _____													
(6) _____ _____ _____													
(7) _____ _____ _____													
(8) _____ _____ _____													

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

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Schedule O (Form 990), Supplemental Information to Form 990  
**Form 990, Page 2, Part III, Line 1 (continued)**

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Briefly describe the organization's mission:

health, environment, economics, governance, foreign relations, and arts and culture; and which encourage philanthropy  
and individual giving and responsibility as an answer to society's needs, as opposed to governmental involvement.

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Schedule O (Form 990), Supplemental Information to Form 990  
**Form 990, Page 6, Line 17 (continued)**

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Connecticut

Florida

Illinois

New York

Tennessee

Virginia

Washington

New York

Pennsylvania

**Supporting Statement of:**

Form 990 p 10/Line 24 col (C)-1

Description	Amount
Accrual for tax on UBTI	16,208.
Taxes of foreign dividends	115.
Total	<u>16,323.</u>

**Supporting Statement of:**

Form 990 p 11/Line 17, column (A)

Description	Amount
Accrued taxes	590,000.
Total	<u>590,000.</u>

**Supporting Statement of:**

Form 990 p 11/Line 17, column (B)

Description	Amount
Accrued taxes	25,000.
Total	<u>25,000.</u>