

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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year **2011**, or tax year beginning _____, **2011**, and ending _____, **20**

Name of foundation **JAFFREY-GILMORE FOUNDATION** **A Employer identification number**
02-6013312

Number and street (or P.O. box number if mail is not delivered to street address) **40 Main Street** Room/suite _____ **B Telephone number (see instructions)**
(603) 532-6527

City or town, state, and ZIP code **Jaffrey NH 03452-6144** **C** If exempt application is pending, check here

G Check all that apply. Initial return Initial return of a former public charity
Final return Amended return
Address change Name change

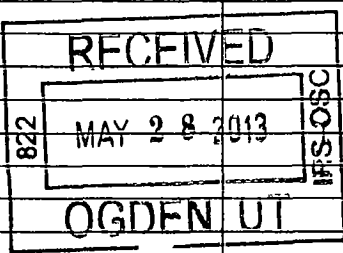
H Check type of organization Section 501(c)(3) exempt private foundation **D** 1. Foreign organizations, check here
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **2.** Foreign organizations meeting the 85%
test, check here and attach computation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **J** Accounting method Cash Accrual
 Other (specify) _____ **E** If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	60,471			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temp. cash investments	4,668	4,668	4,668	
4 Dividends and interest from securities	5,233	5,233	5,233	
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10	-108			
b Gross sales price for all assets on line 6a 40,042				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications			0	
10 a Gross sales less rtns & allowances	0			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) #1	19,182		19,182	
12 Total. Add lines 1 through 11	89,446	9,901	29,083	
13 Compensation of officers, directors, trustees, etc	40,169		40,169	40,169
14 Other employee salaries and wages	2,943		2,943	2,943
15 Pension plans, employee benefits	7,868		7,868	7,868
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) #2	1,542		1,542	1,542
c Other professional fees (attach schedule) #3	375		375	375
17 Interest				
18 Taxes (attach schedule) (see instructions) #4	4,917		4,917	4,917
19 Depreciation (attach sch.) and depletion				
20 Occupancy	16,438		16,438	16,438
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) #5	19,276		19,276	19,276
24 Total operating and administrative expenses. Add lines 13 through 23	93,528	0	93,528	93,528
25 Contributions, gifts, grants paid				
26 Total exp. & disbursements. Add lines 24 and 25	93,528	0	93,528	93,528
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-4,082			
b Net investment income (if neg., enter -0-)		9,901		
c Adjusted net income (if neg., enter -0-)				

SCANNED MAY 30 2013



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash -- non-interest-bearing	4,256	1,261	1,261
	2	Savings and temporary cash investments	50,829	91,173	107,382
	3	Accounts receivable ▶ Less allowance for doubtful accts. ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments -- U S and state govt obligations (attach schedule)			
	b	Investments -- corporate stock (attach schedule) . . . #6 . . .	183,585	145,690	141,226
	c	Investments -- corporate bonds (attach schedule) . . . #7 . . .	99,628	96,781	78,891
	11	Investments -- land, buildings, and equipment basis Less accumulated depreciation (attach schedule)			
	12	Investments -- mortgage loans			
	13	Investments -- other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 158,417 #8 Less accumulated depreciation (attach schedule) ▶ 158,417			201,680
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	338,298	334,905	530,440	
LIABILITIES	17	Accounts payable and accrued expenses		808	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	808	
FUNDS AND ASSETS	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	338,298	334,097	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income endowment, or other funds				
30	Total net assets or fund balances (see the instructions)	338,298	334,097		
31	Total liabilities and net assets/fund balances (see the inst)	338,298	334,905		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year -- Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 338,298
2	Enter amount from Part I, line 27a	2 -4,082
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 334,216
5	Decreases not included in line 2 (itemize) ▶ See attachment #9	5 119
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6 334,097

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See attachment #10				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-108
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		{ }	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	104,252	235,415	0.442843
2009	90,748	492,500	0.184260
2008	90,702	492,500	0.184166
2007	80,869	492,500	0.164201
2006	83,829	492,500	0.170211
2 Total of line 1 column (d)			2 1.145681
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.229136
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.			4 236,400
5 Multiply line 4 by line 3			5 54,168
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 99
7 Add lines 5 and 6			7 54,267
8 Enter qualifying distributions from Part XII, line 4			8 93,528

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

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Total credits and payments'. Values include 99, 0, and 99.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'. Includes 'Yes' and 'No' columns with 'X' marks.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13		
14	The books are in care of ▶ <u>See attachment #11</u> Telephone no ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b**

Organizations relying on a current notice regarding disaster assistance check here **▶**

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account other allowances
See attachment #12				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See the instructions	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	240,000
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	240,000
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	240,000
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	3,600
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	236,400
6	Minimum investment return. Enter 5% of line 5	6	11,820

Part XI Distributable Amount (see the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	11,820
2a	Tax on investment income for 2011 from Part VI, line 5	2a	99
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	99
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,721
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,721
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	11,721

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc -- total from Part I, column (d), line 26	1a	93,528
b	Program-related investments -- total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	93,528
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see the instructions)	5	99
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,429

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				11,721
2 Undistributed income, if any as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20__ 20__ 20__				
3 Excess distributions carryover, if any, to 2011				
a From 2006	59,510			
b From 2007	66,402			
c From 2008	66,341			
d From 2009	66,369			
e From 2010	92,600			
f Total of lines 3a through e	351,222			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 93,528				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	81,807			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	433,029			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount -- see the instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount -- see the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				11,721
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see the instructions)	59,510			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	373,519			
10 Analysis of line 9:				
a Excess from 2007	66,402			
b Excess from 2008	66,341			
c Excess from 2009	66,369			
d Excess from 2010	92,600			
e Excess from 2011	81,807			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct exempt act					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test -- enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test -- enter 2/3 of min investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test -- enter					
(1) Total support other than gross investment income (interest, dividends, rents payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Total			▶ 3a	0
b Approved for future payment See attachment #13				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					4,668
4 Dividends and interest from securities					5,233
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-108
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b See attachment #14					19,182
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		0	28,975
13 Total. Add line 12, columns (b), (d), and (e)				13	28,975

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
	See attachment #15

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

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

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

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

b If "Yes," complete the following schedule

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

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

Sign Here
 Signature of officer or trustee: *Leed S. Sanyal* Date: 15-16

Paid Preparer Use Only
 Print preparer's name: *R. RENZELMAN* Preparer's signature: *[Signature]*
 Firm's name: H & R Block
 Firm's address: 65 ROXBURY ST

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

Employer identification number

JAFFREY-GILMORE FOUNDATION

02-6013312

Organization type (check one)

Filers of:

Section.

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

-
- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

-
- For a section 501(c)(7), (8) or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

-
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the
- General Rule**
- applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).For Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization **JAFFREY-GILMORE FOUNDATION** Employer identification number **02-6013312**

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAFFREY GILMORE FOUNDATION TRUST 90 NORTH MAIN ST Concord, NH 03301	\$ 32,729	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

990 SCHEDULE OF OTHER INCOME

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Open to Public
Inspection

For calendar year 2011 or tax period beginning

, and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
Gallery Commissions and Entry fees	17,247		17,247
Reimbursed Expenses	1,935		1,935
Totals:	19,182		19,182

990 SCHEDULE OF ACCOUNTING FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection For calendar year 2011, or tax period beginning , and ending

Name of Organization **JAFFREY-GILMORE FOUNDATION** Employer Identification Number **02-6013312**

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Accounting	1,542		1,542	1,542
Total:	1,542		1,542	1,542

990 SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Grant Writing	375		375	375
Total:	375		375	375

990 SCHEDULE OF TAXES PAID

Attachment 4: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection For calendar year 2011, or tax period beginning , and ending

Name of Organization **JAFFREY-GILMORE FOUNDATION** Employer Identification Number **02-6013312**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Payroll Taxes	4,842		4,842	4,842
NH Annual Report	75		75	75
Total:	4,917		4,917	4,917

990 OTHER EXPENSES SCHEDULE

Attachment 5: page 1 990-PF Page 1, Part I, Line 23

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Bank Service Charges	518		518	518
Dues & Subscriptions	949		949	949
Web Site	250		250	250
Annual Appeal	1,994		1,994	1,994
Fund Raising	4,955		4,955	4,955
Commissioned Art Work	7,944		7,944	7,944
Events	2,048		2,048	2,048
Office	618		618	618
Total:	19,276		19,276	19,276

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 6: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2011, or tax period beginning	, and ending
---------------------------	---	--------------

Name of Organization JAFFREY-GILMORE FOUNDATION	Employer Identification Number 02-6013312
---	---

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
T Rowe Price Gr & Income			21,869	18,886
First Eagle Global			10,929	11,531
Franklin Income			30,005	28,958
Ishares Trust MSCI			15,108	13,373
Ishares TR Dow Jones			20,476	24,197
Pimco GNMA			20,756	20,316
Growth Fund America			26,547	23,965
Total:			145,690	141,226

990 SCHEDULE OF INVESTMENTS - CORPORATE BONDS

Attachment 7: page 1 - 990-PF Page 2, Part II, Line 10c

Open to Public Inspection	For calendar year 2011, or tax period beginning _____, and ending _____	Employer Identification Number 02-6013312
Name of Organization JAFFREY-GILMORE FOUNDATION		

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Bonds			96,781	78,891
Total:			96,781	78,891

990 SCHEDULE OF LAND, BUILDING & EQUIPMENT

Attachment 8: page 1 - 990-PF Page 2, Part II, Line 14

Open to Public
Inspection

For Calendar year 2011 or tax year period beginning

and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
BUILDING & IMPROV EQUIPMENT	156,737	156,737		
	1,680	1,680		
Total:	158,417	158,417		

990 SCHEDULE OF OTHER DECREASES

Attachment 9: page 1 - 990- PF Page 2, Part III, Line 5

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Description of Decrease	Total Amount
Federal taxes paid	119
Total:	119

990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 10: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public	Inspection	For calendar year 2011 or tax period beginning , and ending
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Name of Organization JAFFREY-GILMORE FOUNDATION	Employer Identification Number 02-6013312
---	---

	(a) List and Describe the Kind(s) of Property Sold (e.g., Real Estate, 2-story Brick Warehouse; or Common Stock, 200 shs. MLC Co.)	(b) How Acquired P -- Purchase D -- Donation	(c) Date Acquired (mo., day, yr.)	(d) Date Sold (mo., day, yr.)
1	RBC - HSBC Fin Corp	P	04-03-2008	04-15-2011
2	RBC Amercian Gen	P	04-03-2008	04-15-2011
3	RBC Sh GM Co	P	06-04-2003	08-01-2011
4	RBC Sh WTS GM Co	P	06-04-2003	08-01-2011
5	RBC Sh WTS GM Co	P	06-04-2003	08-01-2011
6				

	(e) Gross Sales Price	(f) Depreciation Allowed (or allowable)	(g) Cost or Other Basis Plus Expense of Sale	(h) Gain or (loss) (e) Plus (f) Minus (g)
1	20,000		20,000	
2	20,000		20,000	
3	26		111	-85
4	9		6	3
5	7		33	-26
6				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) Gain Minus Col (k), But Not Less Than -0-) or Losses (from col (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col (i) Over Col (j), if Any	
1				
2				
3				-85
4				3
5				-26
6				

990 BOOKS ARE IN CARE OF

Attachment 11 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection For calendar year 2011 or tax period beginning , and ending

Name of Organization JAFFREY-GILMORE FOUNDATION Employer Identification Number 02-6013312

Part VII-A - Line 14

Individual Name or Business Name Dion Owens

Street Address 40 Main Street Jaffrey

U S Address Zip code 03452 City Jaffrey State NH

Foreign Address City Province or State Country Postal code Phone Number Fax Number

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 12: page 1 - 990-PF Page 6, Part VIII

Open to Public	
Inspection	For calendar year 2011, or tax period beginning _____, and ending _____

Name of Organization JAFFREY-GILMORE FOUNDATION	Employer Identification Number 02-6013312
---	---

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def. Comp	(E) Expense Account & Other Allowances
Lee S Sawyer 190 Turnpike Road Jaffrey, NH 03452	President 1.00	0	0	0
Owen Houghton 262 Nutting Road Jaffrey, NH 03452	Vice President 1.00	0	0	0
Stephanie Minteer 194 Mountain Road Jaffrey, NH 03452	Secretary 1.00	0	0	0
Jim Noel PO Box 592 Rindge, NH 03461	Treasurer 1.00	0	0	0
William Schofield 27 Dublin Road Jaffrey, NH 03452	Assitant Treasurer 1.00	0	0	0
WILLIAM DRISCOLL PO BOX 386 Jaffrey, NH 03452	DIRECTOR 0.00	0	0	0
JOHN ENMAN 45 KAWL ROAD Rindge, NH 03461	DIRECTOR 0.00	0	0	0
JOSEPH MANNING 9 BRADLEY COURT Jaffrey, NH 03452	DIRECTOR 0.00	0	0	0
Dion Owens 140 Old Street Road Peterborough, NH 03458	Executive Director 32.00	40,169	0	0

990 GRANTS AND CONTRIBUTIONS FOR FUTURE PAYMENTS

Attachment 13: page 1 990-PF Page 11, Part XV Line 3b

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

JAFFREY-GILMORE FOUNDATION

Employer Identification Number

02-6013312

Recipient	If Recipient is an Individual, Show any Relationship to Any Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Name and address (home or business)				
NONE				

990 SCHEDULE OF OTHER REVENUE

Attachment 14: page 1 - 990-PF Page 12, Part XVI-A, Line 11

Open to Public Inspection For calendar year 2011, or tax period beginning , and ending

Name of Organization: **JAFFREY-GILMORE FOUNDATION** Employer Identification Number: **02-6013312**

Item	Program Service Revenue	Unrelated Business Income		Excluded by Section 512, 513 or 514		(e) Related or Exempt Function Income (see instructions)
		(a) Business Code	(b) Amount	(c) Excl. code	(d) Amount	
a	Gallery Commissions					17,247
b	Reimbursed Expenses					1,935
Totals:						19,182

**990 SCHEDULE OF RELATIONSHIP OF ACTIVITIES
TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

Attachment 15: page 1 990-PF Page 12, Part XVI-B

Open to Public Inspection	For calendar year 2011, or tax period beginning	, and ending
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Name of Organization JAFFREY-GILMORE FOUNDATION	Employer Identification Number 02-6013312
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Line Number	Briefly Describe How the Activity Reported In Column (E) of Part VII Specifically Contributed to the Accomplishment of The Organization's Exempt Purposes (other than by providing funds for such purposes)
12	<p>Outreach programs for school children. Provide facilities for other non-profit organizations for meetings and displays Provide archive space for historical society and displays. Provide meeting facilities for town selectment and town meetings.</p>

2011 DETAIL STATEMENTS

JAFFREY-GILMORE FOUNDATION
02-6013312

STATEMENT #1 - Interest (990-PF PG 1 Line 3(b))

TD Bank.....	27
IRS.....	23
RBC.....	4,618

TOTAL CARRIED TO 990-PF PG 1 Line 3(b)..... 4,668

STATEMENT #2 - Dividends (990-PF PG 1 Line 4(b))

RBC.....	4,283
RBC -Elevator.....	770
Cap Gain.....	180

TOTAL CARRIED TO 990-PF PG 1 Line 4(b)..... 5,233

Jaffrey-Gilmore Foundation

02-6013312

40 Main Street

Jaffrey, NH 03452-6144

Amended Form 990-PF for year 2011

This return is amended to correct an accounting posting error. A transfer of \$16,209 between CD's was erroneously taken as income from donations. Page 1, Part I, line 1 is reduced by \$16,209.