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Form 990-PF

0135805358

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service (77)

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

0806

2007

For calendar year 2007, or tax year beginning 7/01/07, and ending 6/30/08

G Check all that apply	Initial return	Final return	Amended return	Address change	Name change
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Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation DOOTHAN BENEVOLENT ASSOCIATION			A Employer identification number 63-6061754
	Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 8571		Room/suite	B Telephone number (see the instructions)
	City or town, state, and ZIP code DOOTHAN AL 36304			C If exemption application is pending, check here ► <input type="checkbox"/>
				D 1. Foreign organizations, check here ► <input type="checkbox"/>
				2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
				E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
				F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 319,689	J Accounting method <input type="checkbox"/> Other (specify)	(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1			
	b Gross sales price for all assets on line 6a	75,476			
	7 Capital gain net income (from Part IV, line 2)			6,032	
	8 Net short-term capital gain				0
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	23,886	20,223	0		
Operating and Administrative Expenses					
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see the instructions)	STMT 2	44	44		
19 Depreciation (attach schedule) and depletion	STMT 3	9,585			
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att. sch)	STMT 4	68			68
24 Total operating and administrative expenses.		9,697	44		68
Add lines 13 through 23					
25 Contributions, gifts, grants paid		3,250			3,250
26 Total expenses and disbursements. Add lines 24 and 25		12,947	44	0	3,318
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		10,939			
b Net investment income (if negative, enter -0-)			20,179		
c Adjusted net income (if negative, enter -0-)				0	

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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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 instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing		8,536	3,607	3,609
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
7	Other notes and loans receivable (att. schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U.S. and state government obligations (attach schedule)	SEE STMT 5			
b	Investments—corporate stock (attach schedule)		349,312	326,840	316,080
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ►	47,925			
	Less accumulated depreciation (attach sch) ►	9,585		38,340	
15	Other assets (describe ►))			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		357,848	368,787	319,689
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►))			
23	Total liabilities (add lines 17 through 22)		0	0	
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted				
26	Temporarily restricted				
	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		357,848	368,787	
30	Total net assets or fund balances (see the instructions)		357,848	368,787	
31	Total liabilities and net assets/fund balances (see the instructions)		357,848	368,787	
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	357,848	
2	Enter amount from Part I, line 27a		2	10,939	
3	Other increases not included in line 2 (itemize) ►		3		
4	Add lines 1, 2, and 3		4	368,787	
5	Decreases not included in line 2 (itemize) ►		5		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	368,787	

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 2007					
b 2008					
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 6,012			6,012		
b 20			20		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				6,012	
b				20	
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	6,032	
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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	2,344	353,582	0.006629
2005	4,597	329,701	0.013943
2004			
2003			
2002			

2 Total of line 1, column (d)

2 **0.020572**

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 **0.010286**

4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5

4 **344,036**

5 Multiply line 4 by line 3

5 **3,539**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **202**

7 Add lines 5 and 6

7 **3,741**

8 Enter qualifying distributions from Part XII, line 4

8 **3,318**

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)

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling letter (attach copy of ruling letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments:

a 2007 estimated tax payments and 2006 overpayment credited to 2007

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2008 estimated tax** ► Refunded ►

1	404
2	0
3	404
4	0
5	404
6a	
6b	
6c	
6d	
7	
8	
9	404
10	
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
● By language in the governing instrument, or
● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NONE

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities Continued

11a 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) 11a X

b If "Yes," did the foundation have a binding written contract in effect on August 17, 2007, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? 11b

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► N/A

14 The books are in care of ► WILLIAM MATHIS
20 BALLESTONE COURT Telephone no. ►

Located at ► DOTHAN, AL ZIP+4 ► 36301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15

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.

Item	Yes	No
1a During the year did the foundation (either directly or indirectly)	□ Yes <input checked="" type="checkbox"/> No	
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	□ 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?	□ Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	□ Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	□ 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)?	□ 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)	□ 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 the instructions)?	N/A	
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	
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 2007?	N/A	
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))	N/A	
a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	□ Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► 20 , 20 , 20 , 20	N/A	
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 the instructions)	2b <input type="checkbox"/>	
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	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	□ Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2007 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 2007)	3b <input type="checkbox"/>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> 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 2007?	4b <input type="checkbox"/> X	

Part VH-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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>		5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMIE SMITH 156 WOOD PLACE COURT	OZARK AL 36360	CHAIRMAN 1	0	0
WILLIAM MATHIS 20 BALLESTONE COURT	DOOTHAN AL 36301	SEC/TREAS 1	0	0
PAUL TRURAN 108 SARDIS COURT	DOOTHAN AL 36303	BOARD MEMBER 1	0	0

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

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

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

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Form 990-PF (2007) DOTHAN BENEVOLENT ASSOCIATION

63-6061754

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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	N/A	
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	N/A	
2		

All other program-related investments. See the instructions

3

Total. Add lines 1 through 3	►
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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	343,202
b	Average of monthly cash balances	1b	6,073
c	Fair market value of all other assets (see the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	349,275
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	349,275
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	5,239
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	344,036
6	Minimum investment return. Enter 5% of line 5	6	17,202

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	17,202
2a	Tax on investment income for 2007 from Part VI, line 5	2a	404
b	Income tax for 2007 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	404
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16,798
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,798
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	16,798

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	3,318
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	3,318
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	3,318
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2006	(c) 2006	(d) 2007
1 Distrnbutable amount for 2007 from Part XI, line 7				16,798
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only				
b Total for prior years: 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2007:				
a From 2002	4,834			
b From 2003	10,059			
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	14,893			
4 Qualifying distributions for 2007 from Part XII, line 4 ► \$ 3,318				
a Applied to 2006, 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 2007 distrnbutable amount				3,318
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a))	13,480			13,480
6 Enter the net total of each column as indicated below:	1,413			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistrnbutable income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistrnbutable 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 Undistrnbutable income for 2006. Subtract line 4a from line 2a. Taxable amount—see the instructions				
f Undistrnbutable income for 2007. Subtract lines 4d and 5 from line 1 This amount must be distrnbuted in 2008				0
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 2002 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	1,413			
10 Analysis of line 9				
a Excess from 2003	1,413			
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

Part XIV: Private Operating Foundations (see the 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 2007, enter the date of the ruling				► <input type="checkbox"/>
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities				
	Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
(1)	Value of all assets				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test—enter				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
(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))

N/A

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

N/A

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

WILLIAM MATHIS
PO BOX 8571 DOTHAN AL 36304

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
ED MACON DOTHAN DOTHAN AL 36301	NONE		CHARITY	3,000
JEFF HENDERSON DOTHAN DOTHAN AL 36301	NONE		CHARITY	250
Total			► 3a	3,250
b Approved for future payment				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

(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)
N/A	

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc	Whom Sold	Date Acquired	Date Sold	How Rec'd		Cost	Expense	Depr	Net G/L
				Sale Price	Purchase				
CLMBIA MARSICO GRW CL C		2/01/05	11/05/07	\$ 4,000	\$ 3,024	\$	\$	\$	\$ 976
AMER EURO PAC GW CL C		2/01/05	11/05/07	\$ 5,500	\$ 3,504				\$ 1,996
L SAYLES STRAT INCM C		2/01/05	11/05/07	\$ 12,000	\$ 10,953				\$ 1,047
AMERN BOND FD OF AMER C		2/01/05	11/05/07	\$ 16,500	\$ 16,929				\$ -429
AMER EURO PAC GW CL C		2/01/05	1/14/08	\$ 2,240	\$ 1,610				\$ 630
L SAYLES STRAT INCM C		2/01/05	2/21/08	\$ 10,000	\$ 9,554				\$ 446
AMERN BOND FD OF AMER C		2/01/05	VARIOUS	\$ 19,204	\$ 20,207				\$ -1,003
TOTAL				\$ 69,444	\$ 65,781	\$ 0	\$ 0	\$ 0	\$ 3,663

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Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 44	\$ 44	\$ 0	\$ 0
FORIEGN TAX				
TOTAL	\$ 44	\$ 44	\$ 0	\$ 0

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Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation

<u>Desc</u>	<u>Date Acquired</u>	<u>Cost Basis</u>	<u>PY Depr</u>	<u>Method</u>	<u>Life</u>	<u>CY Depr</u>	<u>Net Investment Income</u>	<u>Adj Net Income</u>
TRAILER	10/30/07	\$ 47,925	\$ 0	200DB	5	\$ 9,585	\$ 0	\$ 0
TOTAL		\$ 47,925	\$ 0			\$ 9,585	\$ 0	\$ 0

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Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
PO BOX	68			68
TOTAL	<u>68</u>	<u>0</u>	<u>0</u>	<u>68</u>

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERICAN EURO PACIFIC GROWTH FD	\$ 23,868	\$ 31,244	MARKET	\$ 35,110
COLUMBIA MARSICO GROWTH FD	20,855	30,841	MARKET	32,535
LORD ABBETT AFFILIATED FD	36,453	40,816	MARKET	33,613
AMERICAN BOND FUND OF AMERICA	133,546	101,862	MARKET	95,503
LOOMIS SAYLES STRATEGIC INCOME FD	90,068	74,904	MARKET	75,176
LORD ABBETT BOND DEBENTURE FD	44,522	47,173	MARKET	44,143
TOTAL	\$ 349,312	\$ 326,840		\$ 316,080