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

2009

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

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type See Specific Instructions	Name of foundation BILL AND CAROL LATIMER CHARITABLE FOUNDATION		A Employer identification number 20-3450991
	Number and street (or P.O. box number if mail is not delivered to street address) 201 WEST MAIN ST	Room/suite E	B Telephone number 731-885-2888
	City or town, state, and ZIP code UNION CITY, TN 38261		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) \$ 74,788,702.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <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))		(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		612,850.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		26,127.	26,127.		STATEMENT 1
4 Dividends and interest from securities		255,880.	255,880.		STATEMENT 2
5a Gross rents		513,464.	513,464.		STATEMENT 3
b Net rental income or (loss) 513,464.					
6a Net gain or (loss) from sale of assets not on line 10		<2,533,437.>			
b Gross sales price for all assets on line 6a 3,832,136.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income, modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		10,865,648.	10,865,648.		STATEMENT 4
12 Total. Add lines 1 through 11		9,740,532.	11,661,119.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		10,630.	10,630.		10,630.
c Other professional fees					
17 Interest		112,210.	112,210.		112,210.
18 Taxes STMT 6		89,647.	89,647.		89,647.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		16,933.	16,933.		16,933.
24 Total operating and administrative expenses. Add lines 13 through 23		229,420.	229,420.		229,420.
25 Contributions, gifts, grants paid		4,194,959.			4,194,959.
26 Total expenses and disbursements. Add lines 24 and 25		4,424,379.	229,420.		4,424,379.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,316,153.			
b Net investment income (if negative, enter -0-)			11,431,699.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	-	<1,120,827.>	<872,029.>	-
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 9	19,184,030.	18,965,931.	17,111,533.	
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 10	45,149,824.	42,512,021.	49,544,550.	
	14	Land, buildings, and equipment basis ▶ 939,635.				
		Less: accumulated depreciation STMT 8 ▶	939,635.	939,635.	939,635.	
	15	Other assets (describe ▶ STATEMENT 11)	3,157,572.	7,192,984.	7,192,984.	
	16	Total assets (to be completed by all filers)	67,310,234.	68,738,542.	74,788,702.	
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable	661,633.			
	22	Other liabilities (describe ▶ MARGIN BALANCE)	3,271,123.	44,911.		
	23	Total liabilities (add lines 17 through 22)	3,932,756.	44,911.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted	63,377,478.	68,693,631.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input 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					
30	Total net assets or fund balances	63,377,478.	68,693,631.			
31	Total liabilities and net assets/fund balances	67,310,234.	68,738,542.			

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	63,377,478.
2	Enter amount from Part I, line 27a	2	5,316,153.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	68,693,631.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68,693,631.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,832,136.		6,365,573.	<2,533,437.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<2,533,437.>

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	<2,533,437.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2008	2,756,687.	84,061,045.	.032794
2007	888,046.	54,195,656.	.016386
2006	215,948.	31,841,085.	.006782
2005	326,028.	21,362,977.	.015261
2004	321,287.	13,922,222.	.023077

2 Total of line 1, column (d)	2	.094300
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	.018860
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	63,376,837.
5 Multiply line 4 by line 3	5	1,195,287.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	114,317.
7 Add lines 5 and 6	7	1,309,604.
8 Enter qualifying distributions from Part XII, line 4	8	4,424,379.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	114,317.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	114,317.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	114,317.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	250,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	250,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	3,420.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	132,263.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 132,263. Refunded <input checked="" type="checkbox"/> 0.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► 731-885-2888 Located at ► 201 WEST MAIN ST, UNION CITY, TN ZIP+4 ► 38261			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)? ☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

0

Part IX-A	Summary of Direct Charitable Activities
------------------	--

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	63,402,332.
b	Average of monthly cash balances	1b	0.
c	Fair market value of all other assets	1c	939,635.
d	Total (add lines 1a, b, and c)	1d	64,341,967.
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	64,341,967.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	965,130.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	63,376,837.
6	Minimum investment return. Enter 5% of line 5	6	3,168,842.

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

1	Minimum investment return from Part X, line 6	1	3,168,842.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	114,317.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	114,317.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,054,525.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,054,525.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,054,525.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,424,379.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,424,379.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	114,317.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,310,062.

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.

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**BILL AND CAROL LATIMER CHARITABLE
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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,054,525.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			3,125,138.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 4,424,379.				
a Applied to 2008, but not more than line 2a			3,125,138.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,299,241.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				1,755,284.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

923611 02-02-10

Part XVII

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

- | | | | |
|--|--------------|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sian Here

Signature of officer or trustee

Date _____

Title

Preparer's
signature

ANITA C. HAMILTON, CPA

Date _____

10-11-10

Check if self- employed	
-------------------------------	--

Preparer's identifying number

P00531089

Firm's name (or yours)

HORNE LLP

if self-employed),

26 SECURITY DRIVE

address, and ZIP code

JACKSON, TN 38305

Phone no. 731-668-7070

Form **990-PF** (2009)

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

**BILL AND CAROL LATIMER CHARITABLE
FOUNDATION**

Employer identification number

20-3450991

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 foundation

Check 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, aggregate 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 aggregate 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 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).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
**BILL AND CAROL LATIMER CHARITABLE
 FOUNDATION**

Employer identification number

20-3450991

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WILLIAM H. LATIMER, III 1319 HONEYSUCKLE DR UNION CITY, TN 38261	\$ 612,850.	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.)
		\$	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.)

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 E-TRADE FINANCIAL - ACCOUNT #615-53816		P	VARIOUS	VARIOUS
b E-TRADE FINANCIAL - ACCOUNT #615-53816		P	VARIOUS	VARIOUS
c E-TRADE FINANCIAL - ACCOUNT #615-53816		P	VARIOUS	VARIOUS
d E-TRADE FINANCIAL - ACCOUNT #615-53816		P	VARIOUS	VARIOUS
e SALE OF SEMINOLE SMALL CAP LTD		P	VARIOUS	VARIOUS
f SALE OF HIGHSIDE OFFSHORE LTD		P	VARIOUS	09/30/09
g SALE OF MONARCH OPPORTUNITIES FUND		P	VARIOUS	VARIOUS
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,591.		380,080.	<373,489.>
b 281,275.		2,139,388.	<1,858,113.>
c 51,169.			51,169.
d 90,055.			90,055.
e 185,404.			185,404.
f 1,626,943.		1,000,000.	626,943.
g 1,590,699.		2,846,105.	<1,255,406.>
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<373,489.>
b			<1,858,113.>
c			51,169.
d			90,055.
e			185,404.
f			626,943.
g			<1,255,406.>
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	<2,533,437.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	N/A

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

SOURCE	AMOUNT
BGBMD ENTERPRISES	22,037.
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS IV, LP	4,090.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	26,127.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
E-TRADE	236,342.	0.	236,342.
JEWEL I	19,538.	0.	19,538.
TOTAL TO FM 990-PF, PART I, LN 4	255,880.	0.	255,880.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BGMD ENTERPRISES	1	509,464.
MIDWAY FARMS	4	4,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		513,464.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WESTBROOK REAL ESTATE FUND	<3,439.>	<3,439.>	
LANDMARK EQUITY PARTNERS VI, LP	355.	355.	
TIGER GLOBAL PRIVATE INVESTMENT PARTNERS IV, LP	59,177.	59,177.	
STUDENT LOAN PAYMENTS	19,669.	19,669.	
OTHER INCOME	146,785.	146,785.	
PENSON SECTION 1256 CONTRACT LOSSES	10,418,156.	10,418,156.	
ITAM CREEK PFIC	102,264.	102,264.	

SCHOLARSHIPS	<5,000.>	<5,000.>
FARM INCOME	20,425.	20,425.
PENSON - US TREASURY BILLS	107,256.	107,256.
TOTAL TO FORM 990-PF, PART I, LINE 11	10,865,648.	10,865,648.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HORNE LLP	10,630.	10,630.		10,630.
TO FORM 990-PF, PG 1, LN 16B	10,630.	10,630.		10,630.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	67,240.	67,240.		67,240.
FOREIGN TAX PAID	18,059.	18,059.		18,059.
REAL ESTATE TAXES	4,348.	4,348.		4,348.
TO FORM 990-PF, PG 1, LN 18	89,647.	89,647.		89,647.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & FEES	20.	20.		20.
INVESTMENT EXPENSE	4,558.	4,558.		4,558.
MISCELLANEOUS	1,099.	1,099.		1,099.
SUPPLIES	3,170.	3,170.		3,170.
PENALTIES	8,086.	8,086.		8,086.
TO FORM 990-PF, PG 1, LN 23	16,933.	16,933.		16,933.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAND	939,635.	0.	939,635.	939,635.
TO 990-PF, PART II, LN 14	939,635.	0.	939,635.	939,635.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PINNACLE FINANCIAL PARTNERS	45,366.	142,200.
GAZPROM	291,160.	732,000.
PETROBANK ENERGY & RES LTD	10,684.	243,094.
OCCIDENTAL PET CORP	232,990.	509,251.
COMMERCE UNION	600,000.	600,000.
PITCHSTONE EXPLORATION	225,598.	45,746.
HOPFED BANCORP, INC.	1,250,171.	751,441.
OPENTV CORP	278,162.	0.
YAMANA GOLD	589,569.	798,762.
SURGUTNEFTEGAZ JSC	215,599.	247,500.
PAN AMERICAN SILVER CORP	175,344.	238,100.
DYNEGY, INC.	1,021,781.	359,285.
ENCANA CORP.	239,730.	161,950.
INTERNATIONAL COAL GROUP, INC.	138,917.	102,290.
PENGROWTH ENERGY TRUST	535,045.	293,821.
PIONEER NATURAL RESOURCES	1,072,766.	1,204,250.
BEIJING CAPITAL INTL LTD	220,846.	145,860.
CANADIAN NATURAL RESOURCES LTD	154,994.	215,850.
CITIGROUP INC.	0.	0.
CME GROUP INC.	22,507.	314,785.
CNX GAS CORP	142,958.	147,600.
COMPANIA DE MINAS BUENAVEN-TURA SA	293,750.	669,400.
COMPANIA VALE DO RIO DOCE	787,816.	1,161,200.
EDGE PETROLEUM CORP-DEL	254,865.	600.
LIHIR GOLD LTD	87,825.	291,900.
MAG SILVER CORP	238,407.	136,200.
MASSEY ENERGY CORP	125,508.	210,050.
NABORS INDUSTRIES LTD NEW	582,721.	656,700.
PALADIN RESOURCES LTD	69,100.	75,200.
PLAINS EXPLORATION & PRODUCTION CO	200,000.	138,300.
PROVIDENT ENERGY TRUST UNIT	567,467.	470,400.
RANGE RESOURCES CORP	15,330.	249,250.
SILVER STANDARD RESOURCES INC.	220,908.	218,700.
SILVER WHEATON CORP	187,990.	255,340.
AMERICAN INTL GROUP	0.	0.

BANK OF AMERICA CORP	475,729.	451,800.
CEMEX S A.B DE C V	868,222.	373,228.
COEUR D ALENE MINES CORP	223,032.	126,420.
CONSOL ENERGY INC	528,268.	498,000.
DELL INC	318,115.	215,400.
GENERAL ELECTRIC	1,127,893.	605,200.
GOLDEN STAR RESOURCES	63,216.	62,400.
HECLA MINING CO	406,568.	247,200.
KIMBER RESOURCES	55,632.	38,700.
NRG ENERGY INC	407,666.	236,100.
NYSE EURONEXT	1,214,910.	430,100.
PETROHAWK ENERGY CORP	204,493.	239,900.
SUNTRUST BANKS INC	705,651.	304,350.
TERNIUM S A	214,508.	177,100.
VENOCO	77,658.	65,200.
PRECISION DRILLING CORP	64,724.	42,260.
CALPINE CORPORATION	311,694.	330,000.
MICROSOFT CORPORATION	257,608.	304,900.
STONE ENERGY CORPORATION	23,108.	90,250.
TESCO CORPORATION	103,545.	129,100.
VODAFONE GROUP PLC	217,817.	230,900.
CENOVUS ENERGY	0.	126,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,965,931.	17,111,533.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GALLEON DIVERSIFIED	COST	368,944.	874,048.
HORSEMAN GLOBAL	COST	1,000,000.	1,304,765.
MAVERICK LEVERED FUND	COST	2,750,000.	4,108,795.
HIGHSIDE CAPITAL PARTNERS	COST	0.	0.
ARCHIPELAGO HOLDINGS LTD	COST	802,043.	1,873,693.
PLACER CREEK INVESTORS (BERMUDA) LTD	COST	2,628,749.	3,124,867.
GREENLIGHT CAPITAL OFFSHORE	COST	1,500,000.	2,848,808.
DORSET ENERGY FUND LTD	COST	1,000,000.	1,845,389.
BAY POND	COST	3,628,748.	5,192,275.
GALLEON TECHNOLOGY OFFSHORE	COST	700,713.	794,928.
MONARCH OPPORTUNITIES FUND	COST	0.	0.
WESTBROOK REAL ESTATE FUND LP	COST	<55,717.>	16,931.
TERREBONE PARTNERS LLC	COST	1,628,749.	972,980.
TIGER GLOBAL FUND LLC	COST	1,602,061.	1,629,167.
CASTLEROCK MANAGEMENT	COST	3,000,000.	3,069,029.
CVC INTERNATIONAL GROWTH LP	COST	2,251,039.	2,056,875.
PLATINUM EQUITY CAPITAL PARTNER	COST	3,900,599.	3,267,434.
KINETICS FUND	COST	2,000,000.	983,600.
MAPLE LEAF OFFSHORE	COST	1,000,000.	729,605.
BGBMD ENTERPRISES	COST	697,007.	697,007.

BILL AND CAROL LATIMER CHARITABLE FOUNDA

20-3450991

ITHAM CREEK	COST	1,109,086.	1,253,990.
ZWEIG-DIMENNA INT'L	COST	3,000,000.	2,995,244.
ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND	COST		
ARGONAUT GLOBAL MACRO FUND LTD	COST	4,000,000.	5,894,120.
ARTIS PARTNERS 2X LTD.	COST	1,000,000.	1,011,000.
PFM HEALTHCARE OFFSHORE FUND LTD	COST	2,000,000.	2,000,000.
		1,000,000.	1,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		42,512,021.	49,544,550.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
COMMODITIES - PENSON	3,157,572.	7,192,984.	7,192,984.
TO FORM 990-PF, PART II, LINE 15	3,157,572.	7,192,984.	7,192,984.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM LATIMER III 1312 HONEYSUCKLE DR UNION CITY, TN 38261	PRESIDENT 0.00	0.	0.	0.
CAROL LATIMER 1312 HONEYSUCKLE DR UNION CITY, TN 38261	SECRETARY 0.00	0.	0.	0.
JOHN WARNER, JR 308 W. CHURCH ST UNION CITY, TN 38261	VICE PRESIDENT 0.00	0.	0.	0.
MARK LAYNE 26 SECURITY DRIVE JACKSON, TN 38305	TRUSTEE 0.00	0.	0.	0.
JACK S. HUDGENS 5127 S SHADY GROVE ROAD UNION CITY, TN 38261	TRUSTEE 0.00	0.	0.	0.

BILL AND CAROL LATIMER CHARITABLE FOUNDATION

20-3450991

JIM GLASGOW 1072 WILDWOOD COVE UNION CITY, TN 38261	TRUSTEE 0.00	0.	0.	0.
AL OLIVER 2021 STONEWALL DRIVE UNION CITY, TN 38261	TRUSTEE 0.00	0.	0.	0.
JUDY BARKER 4326 HUBERT HARRIS ROAD UNION CITY, TN 38261	TRUSTEE 0.00	0.	0.	0.
JOHN HARNEY 6858 W GUM STREET MURFREESBORO, TN 37127	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASBURY T. SEMINARY	RELIGIOUS	501(C)3	3,374,435.
BOY SCOUT 55	EDUCATIONAL	501(C)3	326,469.
BOYS AND GIRLS CLUB	EDUCATIONAL	501(C)3	5,500.
CHRISTIAN ATHLETICS	EDUCATIONAL	501(C)3	22,180.
CHRISTMAS CHILD	RELIGIOUS	501(C)3	4,132.
UNITED METHODIST WOMEN	RELIGIOUS	501(C)3	500.
UNITED METHODIST WOMEN SARASOTA	RELIGIOUS	501(C)3	1,100.
DYERSBURG STATE FOUNDATION	EDUCATIONAL	501(C)3	2,000.

REELFOOT RURAL MINISTRY	RELIGIOUS	501(C)3	10,000.
GLOBAL MINISTRIES FOUNDATION	RELIGIOUS	501(C)3	2,500.
HABITAT FOR HUMANITY	EDUCATIONAL	501(C)3	80,587.
GRACE PLACE	RELIGIOUS	501(C)3	500.
STUDENT LOAN PROGRAM - ASHLEY BALDWIN	EDUCATIONAL		2,000.
OBION CO. CANCER	EDUCATIONAL	501(C)3	2,000.
OBION CO. LIBRARY FOUNDATION	EDUCATIONAL	501(C)3	2,500.
OBION CO. LIBRAY	EDUCATIONAL	501(C)3	39,228.
STUDENT LOAN PROGRAM - MARSHALL BROWN	EDUCATIONAL		3,565.
STUDENT LOAN PROGRAM - CHRISTINA ADAMS	EDUCATIONAL		1,000.

SHILOH BAPTIST CHURCH	RELIGIOUS	501(C)3	325.
STUDENT LOAN PROGRAM - A JOEL BECKMAN	EDUCATIONAL		2,000.
STUDENT LOAN PROGRAM - ADAM BATTLES	EDUCATIONAL		4,000.
STUDENT LOAN PROGRAM - ADAM GIBSON	EDUCATIONAL		3,000.
STUDENT LOAN PROGRAM - ADAM MOON	EDUCATIONAL		1,500.
STUDENT LOAN PROGRAM - ALLISON JONES	EDUCATIONAL		2,000.
STUDENT LOAN PROGRAM - ALYSSA CREWS	EDUCATIONAL		4,000.
STUDENT LOAN PROGRAM - ANDREW WILSON	EDUCATIONAL		4,000.
STUDENT LOAN PROGRAM - ASHLEY BURDETTE	EDUCATIONAL		3,000.
STUDENT LOAN PROGRAM - BETH BROWN	EDUCATIONAL		1,000.

STUDENT LOAN PROGRAM - BROOKE LAWS	EDUCATIONAL	3,500.
STUDENT LOAN PROGRAM - BUDDY LEGENS	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - CAMERON GRISHAM	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - CHARLES GATLIN	EDUCATIONAL	500.
STUDENT LOAN PROGRAM - CHERISH COOPER	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - CLAY ADAMS	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - CORY GIBSON	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - DANIEL EVANS	EDUCATIONAL	7,000.
STUDENT LOAN PROGRAM - DARCEY KIRK	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - DAVID KISSEL	EDUCATIONAL	4,000.

STUDENT LOAN PROGRAM - DEON BARNES	EDUCATIONAL	14,458.
STUDENT LOAN PROGRAM - DENISE BELL	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - DEREK LEWIS	EDUCATIONAL	3,500.
STUDENT LOAN PROGRAM - ELIZABETH BARNES	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - ERIN BING	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - GENTRY REEDY	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - HEATHER BURDETTE	EDUCATIONAL	4,564.
STUDENT LOAN PROGRAM - HEATHER DRAGG	EDUCATIONAL	6,000.
STUDENT LOAN PROGRAM - JAMES ROBERT KELLY	EDUCATIONAL	3,500.
STUDENT LOAN PROGRAM - JASON PATE	EDUCATIONAL	3,000.

STUDENT LOAN PROGRAM - JOEL WILLIAMS	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - JULIE GLASCOE	EDUCATIONAL	15,833.
STUDENT LOAN PROGRAM - JUSTIN HATLER	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - JUSTIN OWENS	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - LAURA FAULKNER	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - LAURA SILVA	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - LUCAS LITTLETON	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - MARK A VANZANT JR	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - MOLLY LEDBETTER	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - NATHAN BROWN	EDUCATIONAL	2,000.

STUDENT LOAN PROGRAM - RACHAEL BALTHAZOR.	EDUCATIONAL		5,012.
STUDENT LOAN PROGRAM - RYAN WAGGONER	EDUCATIONAL		2,800.
STUDENT LOAN PROGRAM - SCOTT SMYTH	EDUCATIONAL		9,696.
STUDENT LOAN PROGRAM - SHAWN CHANDLER	EDUCATIONAL		2,000.
STUDENT LOAN PROGRAM - STEWARD FITZGERALD	EDUCATIONAL		2,000.
STUDENT LOAN PROGRAM - TYLER SHERWOOD	EDUCATIONAL		4,000.
STUDENT LOAN PROGRAM - XAVIER ROBINSON	EDUCATIONAL		2,000.
UNION CITY PRESBYTERIAN CHURCH	RELIGIOUS	501(C)3	5,000.
STUDENT LOAN PROGRAM - JEFFREY ALEXANDER	EDUCATIONAL		6,000.
STUDENT LOAN PROGRAM - LAUREN BRELAND	EDUCATIONAL		600.

YOUNG LIFE	501(C)3	2,500.
EDUCATIONAL		
STUDENT LOAN PROGRAM - JONATHON REYNA	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - BRITTANY BARNETT	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - ANDREW BERRY	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - ERINS BIVEN	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - AUSTIN BURROW	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KRISTIN BYRD	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - NANCY CALKINS	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - DELAINA CARY	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KATIE DONALDSON	EDUCATIONAL	2,000.

STUDENT LOAN PROGRAM - ERIN DONNELL	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - LAUREN DOWDY	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KACEE EAVES	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KEVIN ESPY	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - LASTACIA EVANS	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - CORY FERGUSON	EDUCATIONAL	3,500.
STUDENT LOAN PROGRAM - KELBY GALEY	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - ABREA GARWOOD	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - JENTRI GILBERT	EDUCATIONAL	3,500.
STUDENT LOAN PROGRAM - JOHN GRIGGS	EDUCATIONAL	2,000.

STUDENT LOAN PROGRAM - JESSICA HART	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - SAVANNAH JONES	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - BROOKE KANE	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - KRISTIN MCCLLOUD	EDUCATIONAL	500.
STUDENT LOAN PROGRAM - JESSICA MCKINNEY	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - HEATHER MORTON	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - ELIZABETH OWEN	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KATHERINE PARKER	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - TAYLOR PERRYMAN	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - BRENT RINKER	EDUCATIONAL	1,000.

STUDENT LOAN PROGRAM - HEATHER SIMPSON	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - KAYLA VANZANT	EDUCATIONAL	3,000.
STUDENT LOAN PROGRAM - BRANDI WALKER	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - TREVOR WALLACE	EDUCATIONAL	1,500.
STUDENT LOAN PROGRAM - DUCAN TROUT JR.	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - ADAM TOLLEY	EDUCATIONAL	1,250.
STUDENT LOAN PROGRAM - WHITLEY SOUTHERLAND	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - COURTNEY WILSON	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - JAMES YATES	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - COREY ANNE YOUREE	EDUCATIONAL	2,000.

STUDENT LOAN PROGRAM - JACOB CARR	EDUCATIONAL	2,000.
STUDENT LOAN PROGRAM - JULIE RAGSDALE	EDUCATIONAL	25,850.
STUDENT LOAN PROGRAM - JAILAYIA WERNER	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - BRANDON MARSHALL	EDUCATIONAL	1,500.
STUDENT LOAN PROGRAM - HUNTER ROBINSON	EDUCATIONAL	1,500.
STUDENT LOAN PROGRAM - DANIEL HANNAMAN	EDUCATIONAL	1,000.
STUDENT LOAN PROGRAM - LABRICA WARD	EDUCATIONAL	4,000.
STUDENT LOAN PROGRAM - TRAVIS BLAKENSHIP	EDUCATIONAL	1,500.
STUDENT LOAN PROGRAM - SAMUEL AL-HAGAL	EDUCATIONAL	2,500.
STUDENT LOAN PROGRAM - BRANDON CRUME	EDUCATIONAL	1,250.

BILL AND CAROL LATIMER CHARITABLE FOUNDA

20-3450991

STUDENT LOAN PROGRAM - DANIEL
TOMYN

EDUCATIONAL

4,500.

STUDENT LOAN PROGRAM - LISA
HELLMANN

EDUCATIONAL

5,125.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

4,194,959.

FORM 990-PF

Penalty Due (Sum of Column F).

* Date of estimated tax payment, withholding credit date or installment due date.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BILL AND CAROL LATIMER CHARITABLE FOUNDATION	Employer identification number 20-3450991
	Number, street, and room or suite no. If a P.O. box, see instructions 201 WEST MAIN ST, NO. E	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. UNION CITY, TN 38261	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

THE FOUNDATION

- The books are in the care of ▶ **201 WEST MAIN ST, NO. E - UNION CITY, TN 38261**
Telephone No ▶ **731-885-2888** FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 250,000.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 250,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II	Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)	
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization BILL AND CAROL LATIMER CHARITABLE FOUNDATION	Employer identification number 20-3450991
	Number, street, and room or suite no. If a P.O. box, see instructions. 201 WEST MAIN ST, NO. E	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions UNION CITY, TN 38261	

Check type of return to be filed (File a separate application for each return)

- | | | | | | |
|--------------------------------------|---|--|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THE FOUNDATION

- The books are in the care of **201 WEST MAIN ST, NO. E - UNION CITY, TN 38261**

Telephone No **731-885-2888**

FAX No

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**

5 For calendar year **2009**, or other tax year beginning _____, and ending _____.

6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720 or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	250,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	250,000.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶**

Title **▶**

Date **▶**