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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

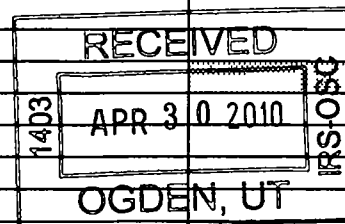
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 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 HOLLIS FOUNDATION, INC		A Employer identification number 20-5584390
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 205 HOLLIS DR		B Telephone number (see page 10 of the instructions) 662-327-4590
	City or town, state, and ZIP code COLUMBUS MS 39702		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"/>
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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,164,528		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	400,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	590	590		
	4 Dividends and interest from securities	23,479	23,479		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-113,282			
	b Gross sales price for all assets on line 6a 416,140				
	7 Capital gain net income (from Part IV, line 2)		202		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & 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	310,787	24,271	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) Stmt 2	1,600			
	c Other professional fees (attach schedule) Stmt 3	8,426	8,426		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	345			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att. sch)					
24 Total operating and administrative expenses. Add lines 13 through 23	10,371	8,426		0	
25 Contributions, gifts, grants paid	175,763			175,763	
26 Total expenses and disbursements. Add lines 24 and 25	186,134	8,426	0	175,763	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	124,653				
b Net investment income (if negative, enter -0-)		15,845			
c Adjusted net income (if negative, enter -0-)			0		


 MAY 19 2010
 DENIED

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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
Assets	1 Cash—non-interest-bearing	14,671	236,963	236,963
	2 Savings and temporary cash investments	40,481	8,303	8,303
	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 page 16 of 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) Stmt 5		180,351	186,242
	b Investments—corporate stock (attach schedule) See Stmt 6	660,752	553,659	561,974
	c Investments—corporate bonds (attach schedule) See Stmt 7	297,156	159,569	171,046
	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 ▶ Less accumulated depreciation (attach sch.) ▶			
Liabilities	15 Other assets (describe ▶ See Statement 8)	2,000	868	
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,015,060	1,139,713	1,164,528
	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	
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	1,015,060	1,139,713	
	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 (see page 17 of the instructions)	1,015,060	1,139,713	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,015,060	1,139,713	

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	1,015,060
2 Enter amount from Part I, line 27a	2	124,653
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,139,713
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	1,139,713

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	CADENCE BANK TRUST DEPT			
b	CAPITAL GAIN DISTR			
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	202		202
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			202
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	202
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 pages 13 and 17 of 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 page 18 of 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))
2008	175,520	1,148,513	0.152824
2007	65,639	1,008,305	0.065098
2006		8,096	
2005			
2004			

2 Total of line 1, column (d)	2	0.217922
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	0.108961
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	158
7 Add lines 5 and 6	7	158
8 Enter qualifying distributions from Part XII, line 4 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 on page 18	8	175,763

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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. 11/29/06 (attach copy of letter if necessary—see Instructions)		
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	1	158
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	158
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	158
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	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	158
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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 page 19 of 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.		X
c Did the foundation file Form 1120-POL for this year?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	N/A	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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?	N/A	
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 page 19 of the instructions) <input type="checkbox"/> MS		
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	N/A	
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 on page 27)? 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

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 page 20 of the 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 ► JOSEPH HOLLIS 205 HOLLIS DR Located at ► COLUMBUS, MS	Telephone no. ► ZIP+4 ► 39702		
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		<input type="checkbox"/>

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	
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?	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))		
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 page 20 of the instructions.)	N/A	
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?	<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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the 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** ☒

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 (see page 22 of 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
JOSEPH HOLLIS 205 HOLLIS DR COLUMBUS MS 39702	PRESIDENT 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of 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

0

Form 990-PF (2009) **HOLLIS FOUNDATION, INC****20-5584390**Page **7****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 page 23 of 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

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 (see page 24 of 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3	

Form **990-PF** (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

Part XI Distributable Amount (see page 25 of 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	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	158
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	158
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-158
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-158
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	-158

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	175,763
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	175,763
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 page 26 of the instructions)	5	158
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	175,605

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				-158
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006			403	
d From 2007			16,855	
e From 2008				
f Total of lines 3a through e	17,258			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 175,763				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				-158
e Remaining amount distributed out of corpus	175,921			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	193,179			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	193,179			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006			403	
c Excess from 2007			16,855	
d Excess from 2008				
e Excess from 2009	175,921			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<div>a Paid during the year</div> <div>See Statement 11</div>				<div>175,763</div>
Total			▶ 3a	175,763
<div>b Approved for future payment</div> <div>N/A</div>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	590	
4 Dividends and interest from securities				14	23,479	
5 Net rental income or (loss) from real estate						
a	Debt-financed property					
b	Not debt-financed property					
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				30		-113,282
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0		24,069	-113,282
13 Total. Add line 12, columns (b), (d), and (e)					13	-89,213

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	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.

Signature of officer or trustee

Date _____

PRESIDENT

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Firm's name (or yours if self-employed), address, and ZIP code

J. Richard Rollins, CPA

Date _____

04/08/10

Check if
self-employed

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

P00038537

Rollins & Criegler, P.A. CPAs

P.O. Box 989

Columbus, MS 39703

EIN ►

Phone no **662-327-0272**

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

HOLLIS FOUNDATION, INC

Employer identification number

20-5584390

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 in the heading 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).

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)

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

Page **1** of **1** of Part I

Name of organization

HOLLIS FOUNDATION, INC

Employer identification number

20-5584390**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSEPH D. HOLLIS 205 HOLLIS DR COLUMBUS MS 39702	\$ 400,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Federal Statements

4/8/2010 7:42 PM

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Purchase Price	Sale Price				
SEE ATTACHED SCHEDULE	Various	Various	Various	\$ 415,938	\$ 415,938	\$ 529,422	\$	\$	\$ -113,484
Total				\$ 415,938	\$ 415,938	\$ 529,422	\$ 0	\$ 0	\$ -113,484

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX RETURN PREPARATION	\$ 1,600	\$	\$	\$
Total	\$ 1,600	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MGT FEES	\$ 8,426	\$ 8,426	\$	\$
Total	\$ 8,426	\$ 8,426	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INTERNAL REVENUS SERVICE	\$ 345	\$	\$	\$
Total	\$ 345	\$ 0	\$ 0	\$ 0

Schedule D

Covering the Period 01/01/2009 To 12/31/2009

Date Run : 01/26/2010

Processing Date : 01/26/2010

Time Printed : 9:33:27 AM

Taxpayer I D : 20-5584390

Account Name : Hollis Foundation, Inc Investment Agency

Account Number : AG585

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
156 364	J P Morgan Small Cap Growth Fund	Buy	01/04/2007	08/18/2009	Long	1,196.19	1,771.61	-575.42
170 041	J P Morgan Small Cap Growth Fund	Buy	02/08/2007	08/18/2009	Long	1,300.81	1,977.58	-676.77
183 986	J P Morgan Small Cap Growth Fund	Buy	02/08/2007	12/21/2009	Long	1,597.00	2,139.76	-542.76
23 432	Loomis Sayles Global Bond Fund	Buy	01/04/2007	06/15/2009	Long	340.00	360.15	-20.15
10 092	Loomis Sayles Global Bond Fund	Buy	01/04/2007	05/14/2009	Long	142.00	155.11	-13.11
61.556	Loomis Sayles Global Bond Fund	Buy	01/04/2007	02/05/2009	Long	815.00	946.11	-131.11
75	Loomis Sayles Global Bond Fund	Buy	01/04/2007	03/10/2009	Long	948.00	1,152.75	-204.75
9 617	Loomis Sayles Global Bond Fund	Buy	01/04/2007	11/19/2009	Long	158.00	147.81	10.19
69.173	Loomis Sayles Global Bond Fund	Buy	01/04/2007	01/06/2009	Long	929.00	1,063.19	-134.19
84 729	Loomis Sayles Global Bond Fund	Buy	01/04/2007	07/16/2009	Long	1,265.00	1,302.29	-37.29
15 141	Morgan Stanley Mid Cap Growth Fund	Buy	02/08/2007	06/15/2009	Long	337.19	440.60	-103.41
47 760	Morgan Stanley Mid Cap Growth Fund	Buy	02/08/2007	04/13/2009	Long	906.00	1,389.82	-483.82
37 681	Morgan Stanley Mid Cap Growth Fund	Buy	02/08/2007	01/06/2009	Long	702.00	1,096.52	-394.52
31 349	Morgan Stanley Mid Cap Growth Fund	Buy	08/15/2007	10/19/2009	Long	890.00	925.42	-35.42
82.761	Morgan Stanley Mid Cap Growth Fund	Buy	08/15/2007	08/18/2009	Long	2,026.00	2,443.10	-417.10
20 153	Morgan Stanley Mid Cap Growth Fund	Buy	08/15/2007	06/15/2009	Long	448.81	594.92	-146.11
47.238	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	10/19/2009	Long	992.00	1,070.89	-78.89
4 644	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	06/15/2009	Long	77.00	105.28	-28.28
128 633	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	08/18/2009	Long	2,399.00	2,916.11	-517.11
49 445	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	12/21/2009	Long	1,025.00	1,120.92	-95.92
92.269	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	05/14/2009	Long	1,468.00	2,091.74	-623.74
						415,938.00	529,421.86	-113,483.86

' denotes Asset may qualify for Five-Year Gain Rule

Schedule D

Covering the Period 01/01/2009 To 12/31/2009

Date Run : 01/26/2010

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Time Printed : 9:33:27 AM

Taxpayer I D : 20-5584390

Account Name : Hollis Foundation, Inc Investment Agency

Account Number : AG585

Shares/FV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
147 014	Fidelity Advisor New Insights Fund	Buy	01/04/2007	10/19/2009	Long	2,486.00	2,730.05	-244.05
74 838	Fidelity Advisor New Insights Fund	Buy	01/04/2007	11/19/2009	Long	1,267.00	1,389.74	-122.74
350 113	Fidelity Advisor New Insights Fund	Buy	01/04/2007	04/13/2009	Long	4,646.00	6,501.60	-1,855.60
160 266	Fidelity Advisor New Insights Fund	Buy	01/04/2007	08/18/2009	Long	2,412.00	2,976.14	-564.14
138 689	Goldman Sachs High Yield Fund	Buy	01/04/2007	02/05/2009	Long	737.83	1,127.54	-389.71
103 636	Goldman Sachs High Yield Fund	Buy	05/07/2008	07/16/2009	Long	627.00	775.20	-148.20
8 041	Goldman Sachs High Yield Fund	Buy	05/07/2008	11/19/2009	Long	55.00	60.15	-5.15
1,180 838	Goldman Sachs High Yield Fund	Buy	05/07/2008	09/17/2009	Long	7,888.00	8,832.67	-944.67
181.148	Goldman Sachs High Yield Fund	Buy	05/07/2008	06/15/2009	Long	1,105.00	1,354.99	-249.99
64 604	Goldman Sachs High Yield Fund	Buy	05/07/2008	12/21/2009	Long	449.00	483.24	-34.24
108.504	Goldman Sachs High Yield Fund	Buy	05/07/2008	10/19/2009	Long	740.00	811.61	-71.61
41 082	Goldman Sachs Mid-Cap Value Fund	Buy	01/04/2007	04/13/2009	Long	891.89	1,594.80	-702.91
241 840	Goldman Sachs Mid-Cap Value Fund	Buy	01/04/2007	03/10/2009	Long	4,416.00	9,388.23	-4,972.23
73.556	Goldman Sachs Mid-Cap Value Fund	Buy	01/04/2007	01/06/2009	Long	1,694.00	2,855.44	-1,161.44
15.623	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	09/17/2009	Long	444.00	596.64	-152.64
7.074	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	12/21/2009	Long	206.00	270.15	-64.15
30 219	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	05/14/2009	Long	676.00	1,154.06	-478.06
93.978	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	08/18/2009	Long	2,419.00	3,589.03	-1,170.03
84.298	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	04/13/2009	Long	1,830.11	3,219.34	-1,389.23
13.356	Goldman Sachs Mid-Cap Value Fund	Buy	08/15/2007	10/19/2009	Long	388.00	510.07	-122.07
111 364	J P Morgan Small Cap Growth Fund	Buy	01/04/2007	06/15/2009	Long	784.00	1,261.75	-477.75
784 370	J P Morgan Small Cap Growth Fund	Buy	01/04/2007	04/13/2009	Long	4,918.00	8,886.91	-3,968.91
144 753	J P Morgan Small Cap Growth Fund	Buy	01/04/2007	05/14/2009	Long	938.00	1,640.05	-702.05

Schedule D

Covering the Period 01/01/2009 To 12/31/2009

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Time Printed : 9:33:27 AM

Taxpayer I D : 20-5584390

Account Name : Hollis Foundation, Inc Investment Agency

Account Number : AG585

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
119 644	Black Rock Equity Dividend Fund	Buy	05/07/2008	05/14/2009	Long	1,547.00	2,353.40	-806.40
1,157 067	Black Rock Equity Dividend Fund	Buy	05/07/2008	09/17/2009	Long	17,437.00	22,759.51	-5,322.51
342 313	Black Rock Equity Dividend Fund	Buy	05/07/2008	08/18/2009	Long	4,854.00	6,733.30	-1,879.30
40 804	Black Rock Equity Dividend Fund	Buy	05/07/2008	06/15/2009	Long	548.00	802.61	-254.61
153 831	Black Rock Equity Dividend Fund	Buy	05/07/2008	10/19/2009	Long	2,409.00	3,025.86	-616.86
109 893	Dodge & Cox International Fund	Buy	12/11/2007	02/05/2009	Long	2,155.00	5,443.00	-3,288.00
202 192	Dodge & Cox International Fund	Buy	12/11/2007	03/10/2009	Long	3,413.00	10,014.57	-6,601.57
370.132	Dodge & Cox International Fund	Buy	12/11/2007	01/06/2009	Long	8,439.00	18,332.64	-9,893.64
104.100	Dodge & Cox International Fund	Buy	12/11/2007	04/13/2009	Long	2,252.72	5,156.07	-2,903.35
50.626	Dodge & Cox International Fund	Buy	05/07/2008	06/15/2009	Long	1,294.00	2,248.81	-954.81
143 800	Dodge & Cox International Fund	Buy	05/07/2008	08/18/2009	Long	4,094.00	6,387.60	-2,293.60
172.521	Dodge & Cox International Fund	Buy	05/07/2008	05/14/2009	Long	4,106.00	7,663.38	-3,557.38
1,590.462	Federated Government Ultrashort Fund Is	Buy	08/13/2008	09/17/2009	Long	15,745.57	15,666.06	79.51
1,731.933	Federated Total Return Bond Fund	Buy	01/04/2007	01/06/2009	Long	17,734.99	18,341.17	-606.18
1,296 232	Federated Total Return Bond Fund	Buy	05/07/2008	10/19/2009	Long	14,103.00	13,921.53	181.47
893.613	Federated Total Return Bond Fund	Buy	05/07/2008	11/19/2009	Long	9,794.00	9,597.40	196.60
1,294 649	Federated Total Return Bond Fund	Buy	05/07/2008	09/17/2009	Long	14,034.00	13,904.53	129.47
790.580	Federated Total Return Bond Fund	Buy	05/07/2008	07/16/2009	Long	8,309.00	8,490.83	-181.83
42 105	Fidelity Advisor New Insights Fund	Buy	01/04/2007	06/15/2009	Long	600.00	781.89	-181.89
311 740	Fidelity Advisor New Insights Fund	Buy	01/04/2007	03/10/2009	Long	3,638.00	5,789.01	-2,151.01
1,058 473	Fidelity Advisor New Insights Fund	Buy	01/04/2007	01/06/2009	Long	14,554.00	19,655.84	-5,101.84
605 633	Fidelity Advisor New Insights Fund	Buy	01/04/2007	05/14/2009	Long	8,279.00	11,246.60	-2,967.60
646 904	Fidelity Advisor New Insights Fund	Buy	01/04/2007	09/17/2009	Long	10,551.00	12,013.01	-1,462.01

Schedule D

Covering the Period 01/01/2009 To 12/31/2009

Date Run : 01/26/2010

Processing Date : 01/26/2010

Time Printed : 9:33:27 AM

Taxpayer I D : 20-5584390

Account Name : Hollis Foundation, Inc Investment Agency

Account Number : AG585

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
262 242	Aim International Growth Fund	Buy	05/07/2008	03/10/2009	Short	4,279.79	8,035.09	-3,755.30
66 884	Aim International Growth Fund	Buy	05/07/2008	04/13/2009	Short	1,232.00	2,049.33	-817.33
655.181	Black Rock Equity Dividend Fund	Buy	05/07/2008	04/13/2009	Short	8,157.00	12,887.41	-4,730.41
228 155	Dodge & Cox International Fund	Buy	05/07/2008	04/13/2009	Short	4,937.28	10,134.64	-5,197.36
555 431	Federated Government Ultrashort Fund Is	Buy	08/13/2008	03/10/2009	Short	5,471.00	5,471.00	0.00
214 718	Federated Government Ultrashort Fund Is	Buy	08/13/2008	07/16/2009	Short	2,130.00	2,114.97	15.03
41.929	Federated Government Ultrashort Fund Is	Buy	08/13/2008	01/06/2009	Short	413.00	413.00	0.00
921 695	Federated Government Ultrashort Fund Is	Buy	02/05/2009	11/19/2009	Short	9,134.00	9,078.69	55.31
2,658.629	Federated Government Ultrashort Fund Is	Buy	02/05/2009	09/17/2009	Short	26,320.43	26,187.50	132.93
7,527.542	Federated Total Return Bond Fund	Buy	05/07/2008	02/05/2009	Short	76,254.00	80,845.80	-4,591.80
668.360	Federated Total Return Bond Fund	Buy	05/07/2008	01/06/2009	Short	6,844.01	7,178.19	-334.18
296.649	Goldman Sachs High Yield Fund	Buy	05/07/2008	02/05/2009	Short	1,578.17	2,218.93	-640.76
338.673	Morgan Stanley Small Cap Value Fund	Buy	05/07/2008	04/13/2009	Short	5,053.00	7,677.72	-2,624.72
30.909	Pimco Total Return Fund	Buy	02/06/2009	11/19/2009	Short	340.00	314.34	25.66
330.162	Pimco Total Return Fund	Buy	02/06/2009	07/16/2009	Short	3,470.00	3,357.75	112.25
396.970	Pimco Total Return Fund	Buy	02/06/2009	03/10/2009	Short	3,930.00	4,037.18	-107.18
662 320	Aim International Growth Fund	Buy	02/09/2007	01/06/2009	Long	12,849.00	20,214.00	-7,365.00
106 077	Aim International Growth Fund	Buy	02/09/2007	02/05/2009	Long	1,901.96	3,237.47	-1,335.51
105.099	Aim International Growth Fund	Buy	08/15/2007	03/10/2009	Long	1,715.21	3,303.26	-1,588.05
241.385	Aim International Growth Fund	Buy	08/15/2007	02/05/2009	Long	4,328.04	7,586.74	-3,258.70
40.387	Aim International Growth Fund	Buy	05/07/2008	08/18/2009	Long	897.00	1,237.46	-340.46
70.198	Aim International Growth Fund	Buy	05/07/2008	05/14/2009	Long	1,385.00	2,150.87	-765.87
69 870	Aim International Growth Fund	Buy	05/07/2008	06/15/2009	Long	1,447.00	2,140.82	-693.82

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FEDERAL HOME LOAN BANK	\$	\$ 180,351	Cost	\$ 186,242
Total	\$ 0	\$ 180,351		\$ 186,242

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCKS	\$ 660,752	\$ 553,659	Cost	\$ 561,974
Total	\$ 660,752	\$ 553,659		\$ 561,974

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 297,156	\$ 122,922	Cost	\$ 134,390
BONDS-FOREIGN		36,647	Cost	36,656
Total	\$ 297,156	\$ 159,569		\$ 171,046

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INTEREST IN TRANSIT	\$ 2,000	\$ 868	\$
Total	\$ 2,000	\$ 868	\$ 0

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
JOSEPH D. HOLLIS	\$ 400,000
Total	\$ 400,000

Federal Statements**Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock**

Name of Manager	Amount
N/A	\$
Total	\$ 0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

FORMAT AS SUBMITTED WITH EXEMPTION APPLICATION,
REQUESTING PERSONAL DATA AND NEED AND USE OF FUNDS
REQUESTED

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

OPEN, NO DEADLINES

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

ONLY RESTRICTIONS ARE AS NOTED IN THE EXEMPTION
APPLICATION AND THE BY-LAWS.

2099 HOLLIS FOUNDATION, INC
20-5584390
FYE: 12/31/2009

Federal Statements

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Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
NEW ORLEANS BAPTIST SEMIN	3929 GENTILLY BLVD			EDUCATION OF MINISTRIAL STUDENTS	27,336
NEW ORLEANS, LA	70126 NONE				
MID DETLA BAPTIST ASSN	P.O. BOX 180			FUNDS FOR MINISTRY STUDENTS	22,000
CLEVELAND MS	38782-180 NONE				
MID WESTERNBAPTIST SEMINA	5001 N. OAK TRAFFIC WAY			EDUCATION OF MINISTRIAL STUDENTS	9,800
KANSAS CITY, MO	64118 NONE				
LIBERY UNIVERSITY SEMINAR	1971 UNIVERSITY BLVD			EDUCATION OF MINISTRIAL STUDENTS	5,621
LYNCHBURG VA	24502 NONE				
BLUE MOUNTAIN COLLEGE	P.O. BOX 160			EDUCATION OF MINISTRIAL STUDENTS	1,750
BLUE MOUNTAIN MS	38610 NONE				
LIGHT UNIVERSITY	1480 SW 9TH AVE			EDUCATION OF MINISTRIAL STUDENTS	1,414
FT LAUDERDALE FL	33315-13 NONE				
WILLIAM CAREY UNIVERSITY	498 TUSCN AVE			EDUCATION OF MINISTRIAL STUDENTS	1,700
HATTIESBURG MS	39401 NONE				
AACC GRACE AND TRUTH	NONE			RELIGIOUS	367
MS BAPTIST CONVENTION	P.O. BOX 530			EDUCATION COURSE FOR STUDENT	90
JACKSON MS	39205-0530 NONE				
FELLOWSHIP OF CHRISTIAN	8701 LEEDS RD			RELIGIOUS	280
KANSAS CITY MO	64129 NONE				
4M FOUNDATION	P.O. BOX 646			RELIGIOUS	5,000
SENATOBIA MS	38668 NONE				
SALVATION ARMY	P.O. BOX 8			HUMANITIAN	4,000
COLUMBUS MS	39703 NONE				
OPERATION UKRAINE, INC	419 8TH STREET SO			HUMANITIAN	10,000
COLUMBUS MS	39701 NONE				
COURAGE TO BE YOU, INC	5497 DUNLAY DR			HUMANITIAN	1,000
SACRAMENTO CA	95835 NONE				
YMCA	602 2ND AVE NO			CAPITAL IMPROVEMENT	33,333
COLUMBUS MS	39701 NONE				
MSU PATIST STUDENT UNION	UNIVERSITY BLVD			CAPITAL BUILDING PROGRAM	50,000
MSU MS	39762 NONE				
BETHANY CHRISTIAN SERVICE	116 LAWRENCE DR, SUTIE3			RELIGIOUS	500
COLUMBUS MS	39702 NONE				
MISC BENOVELENCE GIFTS	NONE			BENOVELENCE	1,572
					11

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Total					175,763

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
CADENCE BANK TRUST DEPT	\$ 590		14	
Total	\$ 590			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
CADENCE BANK TRUST DEPT	\$ 23,479		14	
Total	\$ 23,479			