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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

THE COMMUNITY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

P.O. BOX 13328

Room/suite

City or town, state, and ZIP code

JACKSON**MS 39236-3328**

A Employer identification number

23-7033813

B Telephone number (see page 10 of the instructions)

601-946-9152C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col. (c),
line 16) **\$ 51,015,304**J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (Thetotal 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)
- 2 Check ☒ if the foundation is not required to attach Sch. B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a **6,267,350**
- 7 Capital gain net income (attach schedule)
- 8 Net short-term capital gain
- 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) **STMT-1**
- 12 **Total. Add lines 1 through 11**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach schedule)
- c Other professional fees (attach schedule) **STMT 2**
- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **STMT 3**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att. sch.) **STMT 4**
- 24 **Total operating and administrative expenses.**
Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 26 **Total expenses and disbursements. Add lines 24 and 25**

- 27 Subtract line 26 from line 12
- a Excess of revenue over expenses and disbursements
- b Net investment income (if negative, enter -0-)
- c Adjusted net income (if negative, enter -0-)

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

DAA

10 G14

| 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 | | | |
| | 2 | Savings and temporary cash investments | 1,290,989 | 642,017 | 642,017 |
| | 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 (attach schedule) ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) SEE STMT 5 | 29,793,655 | 28,266,885 | 26,311,578 |
| | c | Investments—corporate bonds (attach schedule) SEE STMT 6 | 2,375,712 | 2,375,712 | 3,388,823 |
| | 11 | Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) SEE STATEMENT 7 | 19,850,939 | 20,672,886 | 20,672,886 |
| | 14 | Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶ | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 53,311,295 | 51,957,500 | 51,015,304 | |
| Liabilities | 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 type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 53,311,295 | 51,957,500 | |
| | 30 | Total net assets or fund balances (see page 17 of the instructions) | 53,311,295 | 51,957,500 | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 53,311,295 | 51,957,500 | | |

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 | 53,311,295 |
| 2 | Enter amount from Part I, line 27a | 2 | -1,353,795 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 51,957,500 |
| 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 | 51,957,500 |

Part IV Capital Gains and Losses for Tax on Investment Income

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

| (i) 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 | | | |
| 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 | 1,138,350 |
| 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 | <div style="border: 1px solid black; padding: 2px;"> 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 </div> | 3 | 1,265,350 |

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 | 2,937,494 | 56,446,353 | 0.052040 |
| 2007 | 3,357,423 | 59,937,742 | 0.056015 |
| 2006 | 1,630,000 | 43,426,854 | 0.037534 |
| 2005 | 1,085,450 | 36,432,907 | 0.029793 |
| 2004 | 1,351,318 | 27,636,914 | 0.048895 |

| | | |
|--|----------|-------------------|
| 2 Total of line 1, column (d) | 2 | 0.224277 |
| 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 | 0.044855 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 44,089,786 |
| 5 Multiply line 4 by line 3 | 5 | 1,977,647 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 16,462 |
| 7 Add lines 5 and 6 | 7 | 1,994,109 |
| 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 | 3,000,000 |

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: (attach copy of letter if necessary—see instructions) | 1 | 16,462 |
| 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 | 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 | 16,462 |
| 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 | 16,462 |
| 6 | Credits/Payments | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 150,000 |
| 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 | 150,000 |
| 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 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 133,538 |
| 11 | Enter the amount of line 10 to be Credited to 2010 estimated tax 75,000 Refunded | 11 | 58,538 |

Part VII A Statements Regarding Activities

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

N/A

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 ► W.K. PAINE P.O. BOX 13328 Located at ► JACKSON, MS | Telephone no ► 601-946-9152 ZIP+4 ► 39236-3328 | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | | |

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

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

| | | 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))? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here | | <input type="checkbox"/> N/A | 5b | |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d) | <input type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. | | | 6b | X |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | | |
| b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | | <input type="checkbox"/> 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 |
|-----------------------------------|---|---|---|---------------------------------------|
| W.K. PAINE P.O. BOX 13328 | JACKSON MS 39236-3328 | PRES. / TREAS. 20.00 | 0 | 0 |
| ROBERT H. PAINE P.O. BOX 13328 | JACKSON MS 39236-3328 | SECRETARY 1.00 | 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

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 ▶**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 ▶ | |

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 | 23,695,647 |
| b | Average of monthly cash balances | 1b | 393,301 |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | 20,672,256 |
| d | Total (add lines 1a, b, and c) | 1d | 44,761,204 |
| 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 | 44,761,204 |
| 4 | Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 671,418 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 44,089,786 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 2,204,489 |

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 | 2,204,489 |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 16,462 |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 16,462 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 2,188,027 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 2,188,027 |
| 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 | 2,188,027 |

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 | 3,000,000 |
| 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 | 3,000,000 |
| 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 | 16,462 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 2,983,538 |

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 | | | | 2,188,027 |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | 1,045,820 | |
| 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 | | | | |
| d From 2007 | | | | |
| e From 2008 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 3,000,000 | | | | |
| a Applied to 2008, but not more than line 2a | | | 1,045,820 | |
| 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 | | | | 1,954,180 |
| e Remaining amount distributed out of corpus | | | | |
| 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: | | | | |
| 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 | | | | 233,847 |
| 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 | | | | |
| 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 | | | | |

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

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

| | Tax year | Prior 3 years | | | (e) Total |
|--|----------|---------------|----------|----------|-----------|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test—enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test—enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)
N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.
N/A

b The form in which applications should be submitted and information and materials they should include.
N/A

c Any submission deadlines:
N/A

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

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

| Recipient Name and address (home or business) | 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 |
|---|--|--------------------------------------|-------------------------------------|------------------|
| a Paid during the year SEE STATEMENT 8 | | | | 3,000,000 |
| Total | | | ▶ 3a | 3,000,000 |
| b Approved for future payment N/A | | | | |
| Total | | | ▶ 3b | |

Enter gross amounts unless otherwise indicated

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

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

N/A

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

[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 _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

Check if
self-employed ►

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00001740

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

TANN, BROWN & RUSS CO., PLLC
415 EAST CAPITOL STREET
JACKSON, MS 39201

EIN ▶ 20-5630688

Phone no **601-354-4926**

Form **990-PF** (2009)

| | | |
|---|--|-------------|
| Form 990-PF | Capital Gains and Losses for Tax on Investment Income | 2009 |
| For calendar year 2009, or tax year beginning _____, and ending _____ | | |

| | |
|---|---|
| Name THE COMMUNITY FOUNDATION, INC. | Employer Identification Number 23-7033813 |
|---|---|

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr) | (d) Date sold (mo, day, yr) |
|---|--|------------------------------------|--------------------------------|
| (1) SCHEDULE 1 | P | VARIOUS | VARIOUS |
| (2) SCHEDULE 1 | P | VARIOUS | VARIOUS |
| (3) FLOW THROUGH - SAM | P | VARIOUS | VARIOUS |
| (4) FLOW THROUGH - CHINAMERICA | P | VARIOUS | VARIOUS |
| (5) FLOW THROUGH - CHINAMERICA | P | VARIOUS | VARIOUS |
| (6) FLOW THROUGH - POPE INVESTMENTS | P | VARIOUS | VARIOUS |
| (7) FLOW THROUGH - POPE INVESTMENTS | P | VARIOUS | VARIOUS |
| (8) FLOW THROUGH - POPE INVESTMENTS | P | VARIOUS | VARIOUS |
| (9) FLOW THROUGH - POPE INVESTMENTS | P | VARIOUS | VARIOUS |
| (10) FLOW THROUGH - POPE INESTMENTS II | P | VARIOUS | VARIOUS |
| (11) FLOW THROUGH - POPE INVESTMENTS II | P | VARIOUS | VARIOUS |
| (12) FLOW THROUGH - POPE INVESTMENTS II | P | VARIOUS | VARIOUS |
| (13) FLOW THROUGH - POPE INVESTMENTS II | P | VARIOUS | VARIOUS |
| (14) SETTLEMENT FUND INCOME | P | VARIOUS | VARIOUS |
| (15) | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| (1) 250,254 | | 269,121 | -18,867 |
| (2) 3,044,811 | | 4,859,561 | -1,814,750 |
| (3) | | 318 | -318 |
| (4) 26,451 | | | 26,451 |
| (5) 396,073 | | | 396,073 |
| (6) 76,967 | | | 76,967 |
| (7) 676,294 | | | 676,294 |
| (8) 10,352 | | | 10,352 |
| (9) 15,528 | | | 15,528 |
| (10) 1,134,321 | | | 1,134,321 |
| (11) 533,190 | | | 533,190 |
| (12) 36,444 | | | 36,444 |
| (13) 54,666 | | | 54,666 |
| (14) 11,999 | | | 11,999 |
| (15) | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|-----------------------------------|--|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| (1) | | | -18,867 |
| (2) | | | -1,814,750 |
| (3) | | | -318 |
| (4) | | | 26,451 |
| (5) | | | 396,073 |
| (6) | | | 76,967 |
| (7) | | | 676,294 |
| (8) | | | 10,352 |
| (9) | | | 15,528 |
| (10) | | | 1,134,321 |
| (11) | | | 533,190 |
| (12) | | | 36,444 |
| (13) | | | 54,666 |
| (14) | | | 11,999 |
| (15) | | | |

April 12, 2010

Pope Asset Management

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Community Foundation Inc Fidelity Acct # 479-177792
PO Box 13328
Jackson, MS 39236

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

| Description | | Date Acquired | Date Sold | Quantity | Net Proceeds | Cost | Short Term Gain | Long Term Gain | Total Gains |
|-----------------------|--------|------------------|------------|------------|-----------------|--------------|-----------------|----------------|----------------|
| Dnb Nor Asa | Ord Sh | 01/23/2008 | 09/25/2009 | 13,500 000 | 160,165 38 | 177,238 50 | | -17,073 12 | -17,073 12 |
| Dnb Nor Asa | Ord Sh | 05/10/2007 | 09/29/2009 | 21,000 000 | 243,148 22 | 274,543 48 | | -31,395 26 | -31,395 26 |
| Dnb Nor Asa | Ord Sh | 09/06/2006 | 12/16/2009 | 1,300 000 | 14,548 82 | 15,649 66 | | -1,100 84 | -1 100 84 |
| Dnb Nor Asa | Ord Sh | 09/07/2006 | 12/16/2009 | 28,700 000 | 321,193 08 | 339,247 40 | | -18,054 32 | -18,054 32 |
| Dnb Nor Asa | Ord Sh | 05/10/2007 | 12/16/2009 | 8,800 000 | 98,484 29 | 109,246 13 | | -10 761 84 | -10 761 84 |
| Dnb Nor Asa | Ord Sh | 01/23/2008 | 12/16/2009 | 16,200 000 | 181,300 62 | 201,962 56 | | -20,661 94 | -20,661 94 |
| | | | | 55,000 000 | 615,526 81 | 666,105 75 | | -50,578 94 | -50,578 94 |
| | | | | 89,500 000 | 1 018,840 41 | 1,117,887 73 | | -99,047 32 | -99 047 32 |
| Dnb Nor Asa Rights On | | 01/23/2008 | 12/01/2009 | 0 588 | 0 00 | 1 75 | | -1 75 | -1 75 |
| Dnb Nor Asa Rights On | | 08/24/2005 | 12/03/2009 | 7,133 333 | 19,870 40 | 16,949 24 | | 2,921 16 | 2,921 16 |
| Dnb Nor Asa Rights On | | 08/29/2005 | 12/03/2009 | 7,177 770 | 19,994 18 | 16,920 76 | | 3,073 42 | 3 073 42 |
| Dnb Nor Asa Rights On | | 10/03/2005 | 12/03/2009 | 688 888 | 1,918 94 | 1,617 86 | | 301 08 | 301 08 |
| Dnb Nor Asa Rights On | | 10/04/2005 | 12/03/2009 | 333 333 | 928 53 | 765 98 | | 162 55 | 162 55 |
| Dnb Nor Asa Rights On | | 10/05/2005 | 12/03/2009 | 222 222 | 619 01 | 515 38 | | 103 63 | 103 63 |
| Dnb Nor Asa Rights On | | 11/07/2005 | 12/03/2009 | 22 222 | 61 90 | 52 31 | | 9 59 | 9 59 |
| Dnb Nor Asa Rights On | | 03/24/2006 | 12/03/2009 | 15,088 873 | 42,031 09 | 42,613 13 | | -582 04 | -582 04 |
| Dnb Nor Asa Rights On | | 09/06/2006 | 12/03/2009 | 288 888 | 804 72 | 830 95 | | -26 23 | -26 23 |
| Dnb Nor Asa Rights On | | 09/07/2006 | 12/03/2009 | 7,955 547 | 22,160 73 | 22,469 26 | | -308 53 | -308 53 |
| Dnb Nor Asa Rights On | | 09/08/2006 | 12/03/2009 | 6,377 771 | 17,765 73 | 17,949 38 | | -183 65 | -183 65 |
| Dnb Nor Asa Rights On | | 09/11/2006 | 12/03/2009 | 44 444 | 123 80 | 123 19 | | 0 61 | 0 61 |
| Dnb Nor Asa Rights On | | 09/15/2006 | 12/03/2009 | 6 999 993 | 19,498 97 | 19,337 24 | | 161 73 | 161 73 |
| Dnb Nor Asa Rights On | | 10/03/2006 | 12/03/2009 | 4,422 217 | 12,318 40 | 11,967 29 | | 351 11 | 351 11 |
| Dnb Nor Asa Rights On | | 05/10/2007 | 12/03/2009 | 1 955 553 | 5,447 33 | 5,800 65 | | -353 32 | -353 32 |
| Dnb Nor Asa Rights On | | 01/23/2008 | 12/03/2009 | 3,599 408 | 10,026 40 | 10,721 88 | | -695 48 | -695 48 |
| Dnb Nor Asa Rights On | | 09/15/2008 | 12/03/2009 | 311 110 | 866 62 | 670 24 | | 196 38 | 196 38 |

Form 990-PF Part IV

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Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

| Description | Date Acquired | Date Sold | Quantity | Net Proceeds | Cost | Short Term Gain | Long Term Gain | Total Gains |
|---------------------------|------------------|------------|---------------|-----------------|------------|-----------------|----------------|----------------|
| Dnb Nor Asa Rights On | 09/23/2008 | 12/03/2009 | 12,733 320 | 35,469 55 | 27,926 79 | | 7,542 76 | 7,542 76 |
| Dnb Nor Asa Rights On | 10/13/2008 | 12/03/2009 | 2,911 108 | 8,109 10 | 3,610 78 | | 4,498 32 | 4,498 32 |
| | | | 78 266 000 | 218,015 40 | 200,842 31 | | 17,173 09 | 17,173 09 |
| | | | | | | | | |
| | | | 78,266 588 | 218,015 40 | 200,844 06 | | 17,171 34 | 17,171 34 |
| Proview International Hld | 11/16/2006 | 04/01/2009 | 1,006,000 000 | 14,344 53 | 160,958 07 | | -146,613 54 | -146 613 54 |
| Proview International Hld | 11/17/2006 | 04/01/2009 | 198,000 000 | 2 823 28 | 31,429 10 | | -28,605 82 | -28,605 82 |
| Proview International Hld | 11/20/2006 | 04/01/2009 | 884,000 000 | 12,604 93 | 138 415 04 | | -125,810 11 | -125,810 11 |
| Proview International Hld | 11/21/2006 | 04/01/2009 | 152,000 000 | 2,167 36 | 23,168 14 | | -21,000 78 | -21,000 78 |
| Proview International Hld | 08/07/2008 | 04/01/2009 | 270,000 000 | 3,849 92 | 15,960 05 | -12,110 13 | | -12,110 13 |
| Proview International Hld | 08/08/2008 | 04/01/2009 | 476,000 000 | 6,787 27 | 28,124 85 | -21,337 58 | | -21 337 58 |
| Proview International Hld | 08/11/2008 | 04/01/2009 | 110,000 000 | 1,568 49 | 6,643 95 | -5,075 46 | | -5,075 46 |
| Proview International Hld | 08/12/2008 | 04/01/2009 | 170,000 000 | 2,424 02 | 10,269 99 | -7,845 97 | | -7,845 97 |
| Proview International Hld | 08/25/2008 | 04/01/2009 | 620,000 000 | 8,840 56 | 37,454 22 | -28,613 66 | | -28,613 66 |
| Proview International Hld | 08/26/2008 | 04/01/2009 | 844,000 000 | 12,034 57 | 50,995 25 | -38 960 68 | | -38,960 68 |
| Proview International Hld | 08/27/2008 | 04/01/2009 | 958,000 000 | 13,660 09 | 59,025 24 | -45,365 15 | | -45,365 15 |
| Proview International Hld | 08/28/2008 | 04/01/2009 | 386 000 000 | 5,503 96 | 23 816 78 | -18 312 82 | | -18,312 82 |
| Proview International Hld | 08/29/2008 | 04/01/2009 | 120 000 000 | 1,711 08 | 7 405 47 | -5,694 39 | | -5,694 39 |
| | | | 6,194,000 000 | 88,320 06 | 593,666 15 | -183,315 84 | -322,030 25 | -505,346 09 |
| Singapore Reinsurance N | 04/01/2008 | 08/20/2009 | 277 000 000 | 49,547 62 | 62,334 55 | | -12,786 93 | -12,786 93 |
| Singapore Reinsurance N | 05/07/2007 | 08/24/2009 | 55 000 000 | 9 883 69 | 10,776 15 | | -892 46 | -892 46 |
| Singapore Reinsurance N | 05/08/2007 | 08/24/2009 | 17,700 000 | 3,180 75 | 3,462 47 | | -281 72 | -281 72 |
| Singapore Reinsurance N | 05/09/2007 | 08/24/2009 | 110,000 000 | 19,767 39 | 21,530 96 | | -1,763 57 | -1 763 57 |
| Singapore Reinsurance N | 09/27/2007 | 08/24/2009 | 77 000 000 | 13,837 17 | 16,724 59 | | -2,887 42 | -2,887 42 |
| Singapore Reinsurance N | 10/02/2007 | 08/24/2009 | 66 000 000 | 11 860 43 | 14 429 23 | | -2,568 80 | -2,568 80 |
| Singapore Reinsurance N | 03/27/2008 | 08/24/2009 | 165,000 000 | 29,651 08 | 36,576 69 | | -6,925 61 | -6,925 61 |
| Singapore Reinsurance N | 03/28/2008 | 08/24/2009 | 9,900 000 | 1 779 06 | 2 195 56 | | -416 50 | -416 50 |
| Singapore Reinsurance N | 03/31/2008 | 08/24/2009 | 16,500 000 | 2 965 11 | 3,676 82 | | -711 71 | -711 71 |
| Singapore Reinsurance N | 04/01/2008 | 08/24/2009 | 256,500 000 | 46,093 95 | 57,721 34 | | -11,627 39 | -11,627 39 |
| | | | 773,600 000 | 139,018 63 | 167,093 81 | | -28,075 18 | -28 075 18 |

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Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

| <u>Description</u> | <u>Date Acquired</u> | <u>Date Sold</u> | <u>Quantity</u> | <u>Net Proceeds</u> | <u>Cost</u> | <u>Short Term Gain</u> | <u>Long Term Gain</u> | <u>Total Gains</u> |
|--------------------------|--------------------------|------------------|-----------------|-------------------------|-------------|------------------------|-----------------------|------------------------|
| Singapore Reinsurance N | 05/08/2007 | 08/25/2009 | 265,400 000 | 47,766 19 | 51,917 47 | | -4,151 28 | -4,151 28 |
| Singapore Reinsurance N | 05/08/2007 | 09/09/2009 | 46,900 000 | 9,327 12 | 9 174 57 | | 152 55 | 152 55 |
| Singapore Reinsurance N | 05/15/2007 | 09/09/2009 | 48,100 000 | 9,565 76 | 9,401 87 | | 163 89 | 163 89 |
| | | | 95,000 000 | 18,892 88 | 18,576 44 | | 316 44 | 316 44 |
| Singapore Reinsurance N | 05/11/2007 | 09/10/2009 | 72,600 000 | 14,520 21 | 14,188 89 | | 331 32 | 331 32 |
| Singapore Reinsurance N | 05/14/2007 | 09/10/2009 | 43,400 000 | 8,680 12 | 8,479 27 | | 200 85 | 200 85 |
| Singapore Reinsurance N | 05/15/2007 | 09/10/2009 | 184,000 000 | 36,800 52 | 35,965 55 | | 834 97 | 834 97 |
| | | | 300,000 000 | 60,000 85 | 58,633 71 | | 1,367 14 | 1 367 14 |
| Singapore Reinsurance N | 05/14/2007 | 09/11/2009 | 100,000 000 | 20,280 15 | 19,537 48 | | 742 67 | 742 67 |
| Singapore Reinsurance N | 05/10/2007 | 09/14/2009 | 186,000 000 | 37,602 35 | 36,322 95 | | 1 279 40 | 1,279 40 |
| Singapore Reinsurance N | 05/14/2007 | 09/14/2009 | 114,000 000 | 23,046 60 | 22,272 72 | | 773 88 | 773 88 |
| | | | 300,000 000 | 60,648 95 | 58,595 67 | | 2,053 28 | 2,053 28 |
| Singapore Reinsurance N | 03/15/2006 | 09/16/2009 | 28,100 000 | 5,840 01 | 5,303 06 | | 536 95 | 536 95 |
| Singapore Reinsurance N | 03/17/2006 | 09/16/2009 | 220,000 000 | 45,722 50 | 41,598 20 | | 4,124 30 | 4 124 30 |
| Singapore Reinsurance N | 03/20/2006 | 09/16/2009 | 84,900 000 | 17,644 73 | 16,065 09 | | 1,579 64 | 1,579 64 |
| Singapore Reinsurance N | 03/21/2006 | 09/16/2009 | 583,000 000 | 121,164 61 | 110,249 01 | | 10,915 60 | 10,915 60 |
| | | | 916,000 000 | 190,371 85 | 173,215 36 | | 17,156 49 | 17 156 49 |
| | | | 3 027,000 000 | 586,527 12 | 609,904 49 | | -23 377 37 | -23,377 37 |
| Sinotlink Worldwide Hldg | 02/11/2008 | 06/11/2009 | 265,000 000 | 36,362 76 | 43,667 13 | | -7,304 37 | -7,304 37 |
| Sinotlink Worldwide Hldg | 01/23/2008 | 06/17/2009 | 136,000 000 | 18,513 43 | 20,984 08 | | -2,470 65 | -2,470 65 |
| Sinotlink Worldwide Hldg | 03/25/2008 | 06/17/2009 | 903,000 000 | 122,923 68 | 124,645 69 | | -1,722 01 | -1,722 01 |
| | | | 1,039,000 000 | 141 437 11 | 145,629 77 | | -4,192 66 | -4 192 66 |
| Sinotlink Worldwide Hldg | 02/11/2008 | 10/06/2009 | 92,000 000 | 22 718 52 | 15,159 91 | | 7 558 61 | 7 558 61 |

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Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

| Description | Date Acquired | Date Sold | Quantity | Net Proceeds | Cost | Short Term Gain | Long Term Gain | Total Gains |
|--------------------------|------------------|------------|---------------|-----------------|--------------|-----------------|----------------|----------------|
| Sinolink Worldwide Hldg | 02/25/2008 | 10/06/2009 | 218,000 000 | 53,833 03 | 35,970 00 | | 17,863 03 | 17 863 03 |
| | | | 310 000 000 | 76,551 55 | 51 129 91 | | 25,421 64 | 25 421 64 |
| Sinolink Worldwide Hldg | 02/11/2008 | 10/07/2009 | 1,060,000 000 | 265,994 90 | 174 668 54 | | 91 326 36 | 91,326 36 |
| | | | 2,674,000 000 | 520,346 32 | 415,095 35 | | 105,250 97 | 105 250 97 |
| Tethys Petroleum Limited | 06/24/2008 | 11/16/2009 | 100,000 000 | 68,540 00 | 238,000 00 | | -169,460 00 | -169,460 00 |
| Tethys Petroleum Limited | 06/24/2008 | 11/17/2009 | 101,000 000 | 68 964 80 | 240,380 00 | | -171,415 20 | -171,415 20 |
| Tethys Petroleum Limited | 06/24/2008 | 11/18/2009 | 144,700 000 | 96,153 30 | 344,386 00 | | -248,232 70 | -248,232 70 |
| Tethys Petroleum Limited | 07/22/2008 | 11/18/2009 | 154,900 000 | 102,931 21 | 367,624 17 | | -264,692 96 | -264,692 96 |
| Tethys Petroleum Limited | 08/13/2008 | 11/18/2009 | 195,400 000 | 129,843 49 | 369 677 26 | | -239,833 77 | -239,833 77 |
| | | | 495,000 000 | 328,928 00 | 1 081,687 43 | | -752,759 43 | -752,759 43 |
| Tethys Petroleum Limited | 08/13/2008 | 11/19/2009 | 19,000 000 | 11,743 90 | 35,946 10 | | -24,202 20 | -24 202 20 |
| | | | 715,000 000 | 478,176 70 | 1 596,013 53 | | -1 117,836 83 | -1,117,836 83 |
| Wah Sang Gas Holdings | 03/10/2004 | 06/05/2009 | 628,000 000 | 21,569 42 | 67 295 83 | | -45 726 41 | -45,726 41 |
| Wah Sang Gas Holdings | 03/16/2004 | 06/05/2009 | 1,000,000 000 | 34,346 21 | 104,440 00 | | -70,093 79 | -70,093 79 |
| Wah Sang Gas Holdings | 03/18/2004 | 06/05/2009 | 600,000 000 | 20,607 73 | 60,432 20 | | -39,824 47 | -39,824 47 |
| Wah Sang Gas Holdings | 03/22/2004 | 06/05/2009 | 1,000,000 000 | 34,346 21 | 102,705 00 | | -68,358 79 | -68,358 79 |
| Wah Sang Gas Holdings | 03/23/2004 | 06/05/2009 | 800,000 000 | 27 476 97 | 81,525 00 | | -54,048 03 | -54,048 03 |
| Wah Sang Gas Holdings | 03/24/2004 | 06/05/2009 | 700,000 000 | 24,042 34 | 71,405 00 | | -47,362 66 | -47,362 66 |
| Wah Sang Gas Holdings | 03/30/2004 | 06/05/2009 | 832,000 000 | 28,576 05 | 78,042 41 | | -49,466 36 | -49,466 36 |
| Wah Sang Gas Holdings | 06/03/2009 | 06/05/2009 | 5,560,000 000 | 190,964 92 | 28,983 24 | 161,981 68 | | 161 981 68 |

Form 990-PF Part IV

Schedule 1 Pg 4 of 5

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Community Foundation Inc Fidelity Acct # 479-177792

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

| <u>Description</u> | <u>Date Acquired</u> | <u>Date Sold</u> | <u>Quantity</u> | <u>Net Proceeds</u> | <u>Cost</u> | <u>Short Term Gain</u> | <u>Long Term Gain</u> | <u>Total Gains</u> |
|-----------------------|--------------------------|------------------|-----------------|-------------------------|--------------|------------------------|-----------------------|------------------------|
| Wah Sang Gas Holdings | 06/05/2009 | 06/05/2009 | 84,712 000 | 2,909 53 | 441 59 | 2,467 94 | | 2,467 94 |
| | | | 11,204,712 000 | 384,839 38 | 595 270 27 | 164,449 62 | -374,880 51 | -210,430 89 |
| Short Term Gain | | | | 250,254 41 | 269,120 63 | -18,866 22 | | |
| Long Term Gain | | | | 3,044 810 98 | 4,859,560 95 | | -1,814,749 97 | |
| Total (Sales) | | | | 3,295,065 39 | 5,128,681 58 | -18,866 22 | -1,814,749 97 | -1,833,616 19 |
| Total Gains | | | | | | -18,866.22 | -1,814,749.97 | -1,833,616.19 |

The accompanying data is provided to you for informational purposes only. Although it is derived from information which we believe to be accurate, we cannot guarantee its accuracy. There can be no assurance that past performance can be repeated in the future. This information is not intended to be used for any official tax purposes. The performance data includes reinvestment of all income and capital gains. This performance is after the deduction of management fees and commissions if any. No implication or inference should be drawn that managed accounts will achieve similar investment performance in the future.

Form 990-PF Part IV
Schedule 1 Pg 5 of 5

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

| Description | Revenue per Books | Net Investment Income | Adjusted Net Income |
|-----------------------------|----------------------|--------------------------|------------------------|
| FLOW THROUGH - SAM | \$ 4,004 | \$ 4,004 | \$ 4,004 |
| FLOW THROUGH - POPE INV. | 5,689 | 5,689 | 5,689 |
| FLOW THROUGH - POPE INV. II | 69 | 69 | 69 |
| TOTAL | <u>\$ 9,762</u> | <u>\$ 9,762</u> | <u>\$ 9,762</u> |

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------------------|-------------------|-------------------|-----------------|-----------------------|
| INDIRECT OTHER PROFESSIONAL FEES | \$ 170,211 | \$ 170,211 | \$ | \$ |
| TOTAL | <u>\$ 170,211</u> | <u>\$ 170,211</u> | <u>\$ 0</u> | <u>\$ 0</u> |

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---------------|------------------|-------------------|-----------------|-----------------------|
| FOREIGN TAXES | \$ 37,831 | \$ 37,831 | \$ | \$ |
| TOTAL | <u>\$ 37,831</u> | <u>\$ 37,831</u> | <u>\$ 0</u> | <u>\$ 0</u> |

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

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------------------|--------|-------------------|-----------------|-----------------------|
| EXPENSES | \$ | \$ | \$ | \$ |
| BANK CHARGES | 20 | 20 | | |
| DUES | 495 | 495 | | |
| SOUTHERN ADVANCED MATERIALS | 5,894 | 5,894 | | |
| CHINAMERICA ACQUISITIONS | 15,041 | 15,041 | | |
| CHINA ALARM HOLDINGS | 85 | 85 | | |
| POPE INVESTMENTS | 97,312 | 97,312 | | |

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

| Description | | | | |
|----------------------|------------|----------------|--------------|--------------------|
| | Total | Net Investment | Adjusted Net | Charitable Purpose |
| POPE INVESTMENTS, II | \$ 107,295 | \$ 107,295 | \$ | \$ |
| TOTAL | \$ 226,142 | \$ 226,142 | \$ 0 | \$ 0 |

Federal Statements

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

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---------------------------|----------------------|----------------|-----------------------|----------------------|
| SEE ATTACHED SCHEDULE (2) | \$ 29,793,655 | \$ 28,266,885 | MARKET | \$ 26,311,578 |
| TOTAL | \$ 29,793,655 | \$ 28,266,885 | | \$ 26,311,578 |

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---------------------------|----------------------|----------------|-----------------------|----------------------|
| SEE ATTACHED SCHEDULE (3) | \$ 2,375,712 | \$ 2,375,712 | MARKET | \$ 3,388,823 |
| TOTAL | \$ 2,375,712 | \$ 2,375,712 | | \$ 3,388,823 |

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

| Description | Beginning of Year | End of Year | Basis of Valuation | Fair Market Value |
|---|----------------------|----------------|-----------------------|----------------------|
| INVESTMENT IN SOUTHERN ADVANCED MATERIALS, LLC | \$ 1,702,824 | \$ 1,700,731 | COST | \$ 1,700,731 |
| INVESTMENT IN CHINAMERICA ACQUIS. | 574,892 | 95,343 | COST | 95,343 |
| INVESTMENT IN CHINA ALARM HOLDINGS | 1,250,825 | 1,250,740 | COST | 1,250,740 |
| INVESTMENT IN POPE INVESTMENTS | 8,789,960 | 9,148,102 | COST | 9,148,102 |
| INVESTMENT IN POPE INVESTMENTS, II | 7,532,438 | 8,477,970 | COST | 8,477,970 |
| TOTAL | \$ 19,850,939 | \$ 20,672,886 | | \$ 20,672,886 |

The Community Foundation, Inc
TIN: 23-7033813
Attachment to Part II - Balance Sheets
Schedule of Corporate Stock, Line 10b
For the year ending 12/31/09

| No. of shares | Description | Beg of Yr Book Value | End of Yr Book Value | FMV |
|------------------|---------------------------------|----------------------------|----------------------------|------------|
| 1,815,000 | Asiapharm Group Ltd | 665,222 | - | - |
| 3,000 | Aurskog Sparebank | 60,700 | 60,700 | 68,935 |
| 115,922 | China Biotics, Inc | 1,215 | 1,454,325 | 1,793,313 |
| 130,400 | China Ritar Power Corp | 167,155 | 605,228 | 625,920 |
| 9,100 | China Yida Hldg Co Com | - | 74,851 | 126,581 |
| 63,968,826 | China Zenith Chemical Group Ltd | 2,145,768 | 2,451,462 | 2,004,655 |
| 10,400 | Conocophillips | 583,858 | 583,858 | 531,128 |
| 297,200 | Dnb Nor Asa | 4,435,203 | 3,116,471 | 3,165,180 |
| 38,396 | Eiker Sparebank Asa | 122,142 | 178,714 | 219,411 |
| 65,032,207 | Enerchina Holdings Ltd | 1,819,379 | 1,904,248 | 1,123,822 |
| 457,301 | Far Eastone | 665,750 | 665,750 | 545,444 |
| 5,470,600 | Full Apex Holdings Ltd | 1,060,293 | 1,060,293 | 681,899 |
| 208,990 | Fushi Intl Inc | 624,415 | 624,415 | 2,114,979 |
| 4,034,000 | Guangdong Nan Yue Lo | 1,356,097 | 1,356,097 | 1,014,474 |
| 15,910,650 | Heng Tai Consumables Group | 1,143,539 | 1,261,152 | 1,600,484 |
| 1,500 | Indre Sogn Sparebanka | 22,775 | 22,775 | 16,395 |
| 2,839,000 | Kingboard Copper Foil H | 707,662 | 707,662 | 586,424 |
| 1,815,000 | Luye Pharma Group Ltd | - | 665,221 | 801,524 |
| 669 | Melhus Sparebank | 10,817 | 10,817 | 13,242 |
| 755,000 | Mobileone Ltd | 992,422 | 992,422 | 1,016,382 |
| 586,800 | People S Food Holdings Ltd | 255,811 | 255,811 | 261,227 |
| 6,194,000 | Proview | 593,666 | - | - |
| 65,500 | Qiao Xing Mobile Com | 475,355 | 475,355 | 239,730 |
| 467,000 | RCG Holdings Ltd HK | - | 589,792 | 619,129 |
| 965,000 | Regal Petroleum Plc Shs | 2,824,636 | 2,824,636 | 1,246,663 |
| 750 | Sandnes Sparebank | 22,986 | 22,986 | 10,263 |
| 62,594 | Shengtai Pharmaceutical | - | 84,502 | 69,479 |
| 1,450,000 | Singapore Reinsurancor | 884,826 | 274,922 | 278,855 |
| 6,120,000 | Sinolink Worldwide Holdings Ltd | 1,085,253 | 670,158 | 1,168,106 |
| 7,350 | Sparebanken Vest | 149,532 | 149,532 | 129,039 |
| 720 | Sparebanken Vestfold | 9,189 | 9,182 | 12,393 |
| 748,643 | Taiwan Mobile Co Ltd | 1,252,526 | 1,252,526 | 1,460,538 |
| 1,078,000 | Tethys Petroleum Limited | 1,680,477 | 451,881 | 822,625 |
| 28,215 | Totens Sparebank | 421,752 | 421,752 | 376,372 |
| 853,000 | Truly Intl Holdings | 1,073,793 | 1,073,793 | 783,249 |
| 4,220,000 | United Food Holdings Ltd | 907,467 | 907,467 | 225,432 |
| 5,560,000 | Wah Sang Gas | 565,845 | - | - |
| 5,550,000 | Wuyi Pharmaceutical | 1,006,129 | 1,006,129 | 558,286 |
| Totals | | 29,793,655 | 28,266,885 | 26,311,578 |

The Community Foundation, Inc.
TIN: 23-7033813
Attachment to Part II - Balance Sheets
Schedule of Corporate Bonds, Line 10c
For the year ending 12/31/09

| No. of shares | Description | Beg of Yr Book Value | End of Yr Book Value | FMV |
|--------------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------|
| 5,140,000 | Banco Bradesco S A 1/04/10 14 8% | 2,375,712 | 2,375,712 | 3,388,823 |
| | | - | - | - |
| | Totals | <u>2,375,712</u> | <u>2,375,712</u> | <u>3,388,823</u> |

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name | Address | Address | |
|---------------------------|--------------------------|---------------------------|------------------|
| Relationship | Status | Purpose | Amount |
| CAPITOL HILL BAPTIST CHUR | 525 A STREET NE | WASHINGTON DC 20002 | |
| | PUBLIC IX MARKS MINISTRY | | 500,000 |
| CENTER FOR PREGNANCY CHOI | P.O. BOX 55664 | JACKSON MS 39296 | |
| | PUBLIC GENERAL OPERATING | | 25,000 |
| CAMPUS CRUSADE FOR CHRIST | 100 LAKE HART DRIVE | ORLANDO FL 32832 | |
| | PUBLIC GENERAL OPERATING | | 100,000 |
| THE BADDOUR CENTER | P.O. BOX 97 | SENATOBIA MS 38688 | |
| | PUBLIC GENERAL OPERATING | | 400,000 |
| MONTREAT COLLEGE | P.O. BOX 1267 | MONTREAT NC 28757 | |
| | PUBLIC GENERAL OPERATING | | 600,000 |
| FOCUS ON THE FAMILY | GENERAL DELIVERY | COLORADO SPRINGS CO 80995 | |
| | PUBLIC GENERAL OPERATING | | 800,000 |
| CED FORUM | 640 CHAPEL HILLS DRIVE | COLORADO SPRINGS CO 80920 | |
| | PUBLIC GENERAL OPERATING | | 100,000 |
| GATEWAY RESCUE MISSION | 328 S. GALLATIN ST. | JACKSON MS 39203 | |
| | PUBLIC GENERAL OPERATING | | 50,000 |
| THE VERITAS SCHOOL | 5708 OLD CANTON ROAD | JACKSON MS 39211 | |
| | PUBLIC GENERAL OPERATING | | 75,000 |
| YOUNG LIFE | P.O. BOX 520 | COLORADO SPRINGS CO 80901 | |
| | PUBLIC GENERAL OPERATING | | 75,000 |
| EDUCATING AFRICANS FOR CH | P.O. BOX 5303 | JACKSON MS 39296 | |
| | PUBLIC GENERAL OPERATING | | 50,000 |
| THIRD MILLENNIUM MINISTRI | P.O. BOX 300769 | FERN PARK FL 32730 | |
| | PUBLIC GENERAL OPERATING | | 100,000 |
| BETHANY CHRISTIAN SERVICE | 2618 SOUTHERLAND DRIVE | JACKSON MS 39216 | |
| | PUBLIC GENERAL OPERATING | | 25,000 |
| REFORMED UNIVERSITY MINIS | P.O. BOX 13476 | JACKSON MS 39236 | |
| | PUBLIC GENERAL OPERATING | | 100,000 |
| TOTAL | | | <u>3,000,000</u> |

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

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service▶ **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 ☒ **X**
- 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 THE COMMUNITY FOUNDATION, INC. | Employer identification number 23-7033813 |
| | Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 13328 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions JACKSON MS 39236-3328 | |

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 books are in the care of ▶ **W.K. PAINE**

Telephone No ▶ **601-946-9152**FAX No ▶ **601-354-4947**

- 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 **08/15/10** , 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 | \$ | 150,000 |
| 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 | \$ | 150,000 |
| 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 | \$ | 0 |

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.

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

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

Robert H. Paine, Jr. 5-5-10

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

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 | | Employer identification number |
| | THE COMMUNITY FOUNDATION, INC. | | 23-7033813 |
| | Number, street, and room or suite no. If a P.O. box, see instructions | | For IRS use only |
| | P.O. BOX 13328 | | |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions | | |
| | JACKSON MS 39236-3328 | | |

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

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

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

- The books are in the care of **W.K. PAINE**
Telephone No. **601-946-9152** FAX No **601-354-4947**
- 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 **11/15/10**.
- 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 REQUESTED TO GATHER INFORMATION TO PREPARE 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 | \$ | 16,350 |
| 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 | \$ | 150,000 |
| 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 **W. K. Paine**

Title **CPA**

Date **8-9-10**

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