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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 DORSEY J. BAREFIELD CHARITABLE TRUST		A Employer identification number 61-6318700
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 601-354-4926
	City or town, state, and ZIP code PEARL MS 39208		C 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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,945,084		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), 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	47,604	47,604		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-285,511			
b Gross sales price for all assets on line 6a 499,259				
7 Capital gain net income (from Part IV, line 2)		1,507		
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) STMT 2	82	82		
12 Total. Add lines 1 through 11	-237,825	49,193	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	46,000	46,000		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,050	1,050		
c Other professional fees (attach schedule) STMT 4	21,947	21,947		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	516	516		
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 OGDEN, UT	69,513	69,513		0
Add lines 13 through 23	72,000			72,000
25 Contributions, gifts, grants paid	141,513	69,513	0	72,000
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	-379,338			
b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)			0	

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

Form 990-PF (2009)

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	17,773	37,875	37,875
	3 Accounts receivable ▶ 2,743			
	Less: allowance for doubtful accounts ▶	2,911	2,743	2,743
	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)			
	b Investments—corporate stock (attach schedule) SEE STMT 6	2,369,402	1,970,130	1,904,466
	c Investments—corporate bonds (attach schedule)			
Liabilities	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.) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,390,086	2,010,748	1,945,084
	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 ▶ ☐ 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 ▶ ☒ 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	2,390,086	2,010,748	
	30 Total net assets or fund balances (see page 17 of the instructions)	2,390,086	2,010,748	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,390,086	2,010,748	

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	2,390,086
2 Enter amount from Part I, line 27a	2	-379,338
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,010,748
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	2,010,748

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 CAPITAL GAIN DIST-PIMCO TR				
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 1,507			1,507	
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			1,507	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	1,507
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	79,926	2,048,302	0.039021
2007	10,000	1,210,864	0.008259
2006			
2005			
2004			

2 Total of line 1, column (d)	2	0.047280
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	0.023640
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,778,157
5 Multiply line 4 by line 3	5	42,036
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	42,036
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	72,000

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	
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	
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	0
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	966
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	966
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	966
11	Enter the amount of line 10 to be. Credited to 2010 estimated tax ☒ 966 Refunded ☐	11	

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

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 ► MARCELL PETE MAPP 504 COUNTRY PLACE COVE Located at ► PEARL, MS	Telephone no. ► ZIP+4 ► 39208		
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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ 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?	1b	
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)):	1c	
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	☐ Yes	☒ 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	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ 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?	3b	
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?	4a	
	4b	

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)? ☐ Yes ☒ No **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? ☐ Yes ☒ No **N/A**

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

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

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

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
JAMIE G. HOUSTON, III PO BOX 650	JACKSON MS 39205	TRUSTEE 1.00 5,000	0	0
RODERICK S. RUSS, III 307 OAKMONT TRAIL	RIDGELAND MS 39157	TRUSTEE 1.00 5,000	0	0
KENDALL SMITH 111 COPPER RIDGE	BRANDON MS 39042	TRUSTEE 2.00 12,000	0	0
MARCELL P MAPP 504 COUNTRY PLACE COVE	PEARL MS 39208	TRUSTEE 4.00 24,000	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 **1**

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	1,768,106
b	Average of monthly cash balances	1b	37,130
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	1,805,236
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	1,805,236
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	27,079
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,778,157
6	Minimum investment return. Enter 5% of line 5	6	88,908

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	88,908
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	88,908
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	88,908
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	88,908

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	72,000
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	72,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,000

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				88,908
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			71,850	
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. ► \$ <u>72,000</u>			71,850	
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				150
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				88,758
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 7				72,000
Total			▶ 3a	72,000
b Approved for future payment N/A				
Total			▶ 3b	

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

Description			How Received	Whom Sold	Date Acquire
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
ALLIANCE BERNSTEIN INT'L VALUE			PURCHASE		7/28/
2/10/09 \$	12,959 \$	25,974 \$	\$	\$	-13,015
ALLIANCE BERNSTEIN IN'TL VALUE			PURCHASE		10/09/
2/10/09	54,475	65,499			-11,024
ALLIANCE BERNSTEIN IN'TL VALUE			PURCHASE		1/15/
2/10/09	20,143	20,859			-716
HENDERSON INT'L OPP FUND			PURCHASE		2/11/
12/07/09	44,686	31,130			13,556
PIMCO TOTAL RETURN			PURCHASE		7/24/
1/15/09	97,018	96,074			944
ALLIANCE BERNSTEIN INT'L VALUE			PURCHASE		8/02/
2/10/09	131,307	347,137			-215,830
ALLIANCE BERNSTEIN INT'L VALUE			PURCHASE		12/26/
2/10/09	8,563	20,537			-11,974
ALLIANCE BERNSTEIN INT'L VALUE			PURCHASE		1/02/
2/10/09	8,257	19,847			-11,590
EATON VANCE LARGE-CAP VALUE			PURCHASE		7/24/
12/07/09	20,075	27,175			-7,100
GROWTH FUND OF AMERICA			PURCHASE		7/24/
12/07/09	56,700	76,294			-19,594
PERKINS MIDCAP VALUE FUND			PURCHASE		9/30/
12/07/09	16,816	16,858			-42
JP MORGAN DIVERSIFIED MIDCAP			PURCHASE		7/24/
12/07/09	26,753	37,386			-10,633
TOTAL	\$ 497,752	\$ 784,770	\$ 0	\$ 0	\$ -287,018

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS			
	\$ 82	\$ 82	\$
TOTAL	\$ 82	\$ 82	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TANN, BROWN & RUSS CO., PLLC				
	\$ 1,050	\$ 1,050	\$	\$
TOTAL	\$ 1,050	\$ 1,050	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 21,947	\$ 21,947	\$	\$
TOTAL	\$ 21,947	\$ 21,947	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 516	\$ 516	\$	\$
TOTAL	\$ 516	\$ 516	\$ 0	\$ 0

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
ALLIANCE BERNSTEIN INT. VALUE FUND	\$ 478,994	\$	COST	\$
EATON VANCE LARGE CAP VALUE FUND	465,336	451,213	COST	353,845
GROWTH FUND OF AM. CLASS F	472,778	411,369	COST	336,586
JP MORGAN CAPITAL GROWTH FUND CL. A	169,545	140,864	COST	121,487
PIMCO TOTAL RETURN CLASS A	661,809	647,197	COST	680,288
PERKINS MIDCAP VALUE FUND	120,940	113,840	COST	119,707
HENDERSON INT'L OPP FUND		205,647	COST	292,553
TOTAL	\$ <u>2,369,402</u>	\$ <u>1,970,130</u>		\$ <u>1,904,466</u>

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Address	
Relationship	Status	Purpose	Amount
FRIENDS OF HUDSPETH	P.O. BOX 127-B	WHITFIELD MS 39193	
	GENERAL OPERATIONS		1,000
BURIED TREASURES HOME	P.O. BOX 497	CLINTON MS 39060	
	GENERAL OPERATIONS		2,000
MISSISSIPPI COLLEGE	P.O. BOX 4001	CLINTON MS 39058	
	GENERAL OPERATIONS		5,000
MS BAPTIST HEALTH SYSTEMS	1225 NORTH STATE STREET	JACKSON MS 39202	
	GENERAL OPERATIONS		5,000
CHRIST COVENANT SCHOOL	752 PEAR ORCHARD ROAD	RIDGELAND MS 39157	
	GENERAL OPERATIONS		8,000
MS COALTION AGAINST DV	P.O. BOX 4703	JACKSON MS 39296	
	GENERAL OPERATIONS		3,000
GATEWAY RESCUE MISSION	P.O. BOX 3763	JACKSON MS 39207	
	GENERAL OPERATIONS		3,000
STEWOPOT COMMUNITY SERV.	1100 WEST CAPITOL STREET	JACKSON MS 39203	
	GENERAL OPERATIONS		2,500
MS ANIMAL RESCUE LEAGUE	5221 GREEN WAY DR EXT	JACKSON MS 39204	
	GENERAL OPERATIONS		2,000
BOYS & GIRLS CLUB	P.O. BOX 3194	JACKSON MS 39207	
	GENERAL OPERATIONS		3,000
FIRST PRESBYTERIAN CHURCH	1390 NORTH STATE STREET	JACKSON MS 39202	
	GENERAL OPERATIONS		2,500
MS CHILDREN'S HOME SERV.	1900 NORTH WEST STREET	JACKSON MS 39215	
	GENERAL OPERATIONS		2,500
JUNIOR LEAGUE OF JACKSON	P.O. BOX 4509	JACKSON MS 39296	
	GENERAL OPERATIONS		2,500
PEAR ORCHARD PRESBYTERIAN	750 PEAR ORCHARD RD	RIDGELAND MS 39157	
	KEITH BALL FAMILY FUND		4,000
MS BLOOD SERVICES	1995 LAKELAND DRIVE	JACKSON MS 39216	
	GENERAL OPERATIONS		1,000
BLUTCHA CHURCH OF GOD	7334 HILLSBORO-LUDLOW RD	LENA MS 39094	
	GENERAL OPERATIONS		2,000
HINDS COUNTY RESERVE	P.O. BOX 1452	JACKSON MS 39215	
	GENERAL OPERATIONS		5,000
ANDREW JACKSON COUNCIL	855 RIVERSIDE DRIVE	JACKSON MS 39202	
	GENERAL OPERATIONS		2,500
HIGHLANDS PRESBYTERIAN	1160 HIGHLAND COLONY PKWY	RIDGELAND MS 39157	
	GENERAL OPERATIONS		2,500
REFORMED UNIV FELLOWSHIP	1700 N. BROWN RD, STE 104	LAWRENCEVILLE GA 30043	
	GENERAL OPERATIONS		3,000
THE LITTLE LIGHTHOUSE	P.O. BOX 4392	BRANDON MS 39047	
	GENERAL OPERATIONS		3,000
FELLOWSHIP OF CHRISTAIN	8701 LEEDS ROAD	KANSAS CITY MO 64129	
	GENERAL OPERATIONS		1,000
REBUL ACADEMY	5257 LEARNED ROAD	LEARNED MS 39154	
	GENERAL OPERATIONS		3,000
FIRST BAPTIST CHURCH JXN	431 N STATE STREET	JACKSON MS 39201	
	GENERAL OPERATIONS		3,000
TOTAL			<u>72,000</u>