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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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
TAV FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
POST OFFICE BOX 952

City or town, state, and ZIP code
DAPHNE AL 36526-0952

A Employer identification number
63-0919414

B Telephone number (see page 10 of the instructions)
251-626-0904

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 ▶ ☐

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,445,009

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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	4,103	4,103	4,103	
	4	Dividends and interest from securities	41,170	41,170	41,170	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	10,955			
	b	Gross sales price for all assets on line 6a 252,549				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	56,228	45,273	45,273	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	2,625			2,625
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	100			100
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	5,019	5,019	5,019	5,019
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,744	5,019	5,019	7,744
	25	Contributions, gifts, grants paid	56,000			56,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	73,744	5,019	5,019	63,744
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-17,516			
	b	**Net investment income** (if negative, enter -0-)		40,254		
	c	**Adjusted net income** (if negative, enter -0-)			40,254	

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

Form **990-PF** (2009)

P 16

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	10,809	7,139	7,139
	2	Savings and temporary cash investments	143,681	140,178	140,178
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) Stmt 5	628,687	594,250	611,175
	b	Investments—corporate stock (attach schedule) See Stmt 6	486,199	486,199	518,684
	c	Investments—corporate bonds (attach schedule) See Stmt 7	135,372	159,466	164,770
	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 ▶ See Statement 8)	3,063	3,063	3,063
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,407,811	1,390,295	1,445,009
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 ▶ ☐ 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	1,407,811	1,390,295	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,407,811	1,390,295	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,407,811	1,390,295	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,407,811
2	Enter amount from Part I, line 27a	2	-17,516
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,390,295
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,390,295

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

2 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	
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	72,202	1,391,867	0.051874
2007	89,971	1,556,184	0.057815
2006	67,903	1,502,198	0.045202
2005	46,590	1,486,167	0.031349
2004	41,500	1,351,822	0.030699

2 Total of line 1, column (d)	2	0.216939
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	0.043388
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,381,011
5 Multiply line 4 by line 3	5	59,919
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	403
7 Add lines 5 and 6	7	60,322
8 Enter qualifying distributions from Part XII, line 4	8	63,744

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

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	403
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	403
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	403
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 575		
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	575
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	172
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 172 Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ J KENNETH HANAK CPA Telephone no ▶ 251-626-0904
7101 STONE DR.
Located at ▶ DAPHNE, AL ZIP+4 ▶ 36526

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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	1c		
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
See Statement 9				

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 See Statement 10	73,744
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	1,250,629
b	Average of monthly cash balances	1b	148,350
c	Fair market value of all other assets (see page 24 of the instructions)	1c	3,063
d	**Total** (add lines 1a, b, and c)	1d	1,402,042
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	1,402,042
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	21,031
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,381,011
6	**Minimum investment return.** Enter 5% of line 5	6	69,051

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	69,051
2a	Tax on investment income for 2009 from Part VI, line 5	2a	403		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	403
3	Distributable amount before adjustments Subtract line 2c from line 1			3	68,648
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	68,648
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	68,648

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	63,744
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	63,744
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	403
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63,341

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					68,648
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only					
b	Total for prior years 20 ____ , 20 ____ , 20 ____					
3	Excess distributions carryover, if any, to 2009					
a	From 2004					
b	From 2005					
c	From 2006					
d	From 2007	14,092				
e	From 2008	3,659				
f	**Total** of lines 3a through e		17,751			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 63,744					
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					63,744
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))		4,904			4,904
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		12,847			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		12,847			
10	Analysis of line 9					
a	Excess from 2005					
b	Excess from 2006					
c	Excess from 2007	9,188				
d	Excess from 2008	3,659				
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))

NONE

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

NONE

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

HARRIET OUTLAW 251-990-8872
8872 COUNTY ROAD 34 FAIRHOPE AL 36532

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

SEE ATTACHED COPY OF APPLICATION

c Any submission deadlines

See Statement 11

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

See Statement 12

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 ATTACHED SCHEDULE			SCHOLARSHIPS	56,000
Total			▶ 3a	56,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					4,103
4 Dividends and interest from securities					41,170
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					10,955
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	56,228
13 Total. Add line 12, columns (b), (d), and (e)				13	56,228

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

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

▶ J Kenneth Harok | 2-15-10 | ▶ TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ J K Harok	Date 02/15/10	Check if self-employed ▶ ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00312104
Firm's name (or yours if self-employed), address, and ZIP code ▶ Hanak & Wells, P.C. P.O. Box 952 Daphne, AL 36526-0952		EIN ▶ 63-1184019	Phone no 251-626-0904

DAA

Federal Statements

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

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
PUBLICLY TRADED SECURITIES			Purchase				
	Various	Various	$ 252,549	$ 241,594	$	$	$ 10,955
Total			$ 252,549	$ 241,594	$ 0	$ 0	$ 10,955

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal & Accounting	$ 2,625	$	$	$ 2,625
Total	$ 2,625	$ 0	$ 0	$ 2,625

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes - Other	$ 100	$	$	$ 100
Total	$ 100	$ 0	$ 0	$ 100

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Investment Advisory Fee	5,019	5,019	5,019	5,019
Total	$ 5,019	$ 5,019	$ 5,019	$ 5,019

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOVERNMENT AGENCIES				
	$ 628,687	$ 594,250	Cost	$ 611,175
Total	$ 628,687	$ 594,250		$ 611,175

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS				
	$ 486,199	$ 486,199	Cost	$ 518,684
Total	$ 486,199	$ 486,199		$ 518,684

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS				
	$ 135,372	$ 159,466	Cost	$ 164,770
Total	$ 135,372	$ 159,466		$ 164,770

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

Description	Beginning of Year	End of Year	Fair Market Value
PERSONAL PROPERTY	$ 3,063	$ 3,063	$ 3,063
Total	$ 3,063	$ 3,063	$ 3,063

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Y. CHARLES EARLE P.O. BOX 778 DAPHNE AL 36526-0778	DIRECTOE	0.00	0	0	0
J KENNETH HANAK P.O. BOX 952 DAPHNE AL 36526-0952	TREASURER	1.00	0	0	0
HARRIET OUTLAW 8872 COUNTY ROAD 34 FAIRHOPE AL 36532	SECRETARY	7.50	10,000	0	0
LARRY NEWTON 9067 COUNTY ROAD 34 FAIRHOPE AL 36532	PRESIDENT	0.00	0	0	0
TERRY KNIGHT 24 LAREDO DRIVE SARALAND AL 36571	DIRECTOR	0.00	0	0	0

Statement 10 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description
FOUNDATION MADE LUMP SUM EDUCATIONAL SCHOLARSHIPS FOR 28 INDIVIDUALS ATTENDING VARIOUS ACCREDITED INSTITUTIONS OF HIGHER EDUCATION. THESE FUND WERE DISBURSED DIRECTLY TO THE INSTITUTIONS OF HIGHER EDUCATION

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

Name of Manager	Amount
NONE	$
Total	$ 0

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

Name of Manager	Amount
NONE	$
Total	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SEE ATTACHED COPY OF APPLICATION

Statement 11 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

MARCH 15 OF THE YEAR IN WHICH THE AWARDS WILL BE
ANNOUNCED. MAY IS OF THE SAME YEAR

Statement 12 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

GEOGRAPHIC AREA-RECIPIENTS MUST HAVE ATTENDED A PUBLIC OR
PRIVATE HIGH SCHOOL LOCATED IN BALDWIN COUNTY, ALABAMA

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
Interest Earned - Merrill Lyn	$ 47			
Interest Earned - Banks	4,056			
Total	$ 4,103			

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
Purchased Interest - Corporat	$ -1,984			
Bond Premium Amortization M/	-3,695			
Interest - Merrill Lynch # 1	36,544			
Dividends - Merrill Lynch # 2	8,833			
Interest Income - Accrued on	1,472			
Total	$ 41,170			

TAV Foundation
P. O. Box 952
Daphne, AL 36526-0952

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Continuation –
Page 10 Part XV Scholarships Awarded:

	Any Relationship Found to Foundation	Status	Purpose of Grant	Amount
Aaron Ayers University of Alabama P. O. Box 870120 105 Student Services Building Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000
Ashley Bacey Spring Hill College Office of Student Finance 4000 Dauphin Street Mobile, AL 36608-1791	None	N/A	College Tuition Scholarship	2,000
Arthur Bosarge, III University of Alabama P. O. Box 870120 105 Student Services Building Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000
Devan Brown-Shields Troy University Financial Aid Office #134 Adams Administration Building Troy, AL 36082	None	N/A	College Tuition Scholarship	2,000
Jessica Bryant Auburn University University Scholarship Office 115 Quad Center Auburn, AL 36948	None	N/A	College Tuition Scholarship	2,000
Amanda Leigh Carlisle University of Alabama P. O. Box 870120 105 Student Services Building Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000

(continued)

TAV Foundation
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Daphne, AL 36526-0952

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Continuation –
Page 10 Part XV Scholarships Awarded:

	Any Relationship Found to Foundation	Status	Purpose of Grant	Amount
Jerald Crook Auburn University Student Financial Aid Office 115 Quad Center Auburn, AL 36849	None	N/A	College Tuition Scholarship	2,000
Kylie Dekin University of Alabama 105 Student Services Center P. O. Box 870120 Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000
Sarah Fackler Faulkner State Community College Office of Student Accounts 1900 Highway 31 S Bay Minette, AL 36507	None	N/A	College Tuition Scholarship	2,000
Abby Farmer Samford University Bursar's Office 800 Lakeshore Drive Birmingham, AL 35229	None	N/A	College Tuition Scholarship	2,000
Leah Fausak University of South Alabama Office of Financial Aid 1200 Meisler Hall Mobile, AL 36688	None	N/A	College Tuition Scholarship	2,000
Justin Frith Faulkner State Community College Office of Student Accounts 1900 Highway 31 S. Bay Minette, AL 36507	None	N/A	College Tuition Scholarship	2,000

(continued)

TAV Foundation
P. O. Box 952
Daphne, AL 36526-0952

Continuation –
Page 10 Part XV Scholarships Awarded:

	Any Relationship Found to Foundation	Status	Purpose of Grant	Amount
Alexander Glass Troy University Financial Aid Office #134 Adams Administration Building Troy, AL 36082	None	N/A	College Tuition Scholarship	2,000
Kenneth Harmon University of North Alabama Student Financial Aid Services UNA Box 5014 Florence, AL 35632-0001	None	N/A	College Tuition Scholarship	2,000
Connie Lee University of Alabama – Birmingham Office of Student Financial Aid HUC 317 – 1530 3rd Avenue S. Birmingham, AL 35294-1150	None	N/A	College Tuition Scholarship	2,000
Ashley Michelle Littleton Auburn University University Scholarship Office 115 Quad Center Auburn, AL 36849	None	N/A	College Tuition Scholarship	2,000
Bailey Muth Troy University Financial Aid Office #134 Adams Administration Building Troy, AL 36082	None	N/A	College Tuition Scholarship	2,000
Canaan Newton University of Alabama P. O. Box 870120 105 Student Services Center Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000

(continued)

TAV Foundation
P. O. Box 952
Daphne, AL 36526-0952

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Continuation –
Page 10 Part XV Scholarships Awarded:

	Any Relationship Found to Foundation	Status	Purpose of Grant	Amount
Rickey Peavy University of West Alabama Office of Student Accounts Station #2 Livingston, AL 35476	None	N/A	College Tuition Scholarship	2,000
Ellis C. Ponder, IV University of Alabama P. O. Box 870120 105 Student Service Center Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000
Brittney Rieben Auburn University University Scholarship Office 115 Quad Center Auburn, AL 35849	None	N/A	College Tuition Scholarship	2,000
Michael Anthony Shorrosh Samford University Office of Financial Aid 800 Lakeshore Drive Birmingham, AL 35229	None	N/A	College Tuition Scholarship	2,000
Dana Thompson Auburn University University Scholarship Office 115 Quad Center Auburn, AL 36849	None	N/A	College Tuition Scholarship	2,000
Anna Weaver University of Alabama P. O. Box 870120 105 Student Service Center Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000

(continued)

TAV Foundation
P. O. Box 952
Daphne, AL 36526-0952

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Continuation –
Page 10 Part XV Scholarships Awarded:

	Any Relationship Found to Foundation	Status	Purpose of Grant	Amount
Cicily Williams Auburn University University Scholarship Office 115 Quad Center Auburn, AL 36849	None	N/A	College Tuition Scholarship	2,000
Marilyn Williams The University of Chicago Office of College Aid 1101 East 58th Street Chicago, IL 60637	None	N/A	College Tuition Scholarship	2,000
Wendy Wong University of Alabama P. O. Box 870120 105 Student Services Center Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000
Michael Wood University of Alabama P. O. Box 870120 105 Student Services Center Tuscaloosa, AL 35487-0120	None	N/A	College Tuition Scholarship	2,000

TOTAL SCHOLARSHIPS AWARDED **$ 56,000**

TAV Educational Foundation
P. O. Box 778
Daphne, AL 36526-0778
TEL: 251-621-4140 FAX: 251-621-4142

APPLICATION

Date____________________

Name____________________________ Social Security No.___________

Address__________________________ Telephone No.____________

High School___________________ Other Schools Attended_______________

Your Grade Point Average___________ SAT Score_______________

Length of Residence in Baldwin County_______ ACT Score_______________

Parents' Names and Addresses____

________________________________ Telephone No.___________

(As financial need is one of the considerations in granting a scholarship, it is most vital that you provide the following information, which will be kept confidential.)

Family Income_________ Father's Earnings_______ Mother's Earnings________

Father's Occupation_______________ Mother's Occupation______________

Brothers, Sisters and Schools that they attend_____________________________

____

College you plan to attend________________ Major_________ Minor_________

Provide us with a copy of your high school grades for the last two years.

On a separate sheet of paper, list the following:

1. Academic Awards and Honors
2. Extracurricular Activities – School and Community
3. In a few paragraphs, tell us why you desire a college degree.

Signature:______________________________ Date:______________