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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 MALBIS MEMORIAL FOUNDATION		A Employer identification number 63-6044881
	Number and street (or P O box number if mail is not delivered to street address) 10145 US HIGHWAY 90, SUITE 200	Room/suite	B Telephone number (see page 10 of the instructions) 251-626-3050
	City or town, state, and ZIP code DAPHNE AL 36526		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) \$ 6,726,443		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	

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)	6,166			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	82,244	82,244	82,244	
	4 Dividends and interest from securities	48,767	48,767	48,767	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-449,506			
	b Gross sales price for all assets on line 6a	-449,506			
	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)	160		160		
12 Total. Add lines 1 through 11	-312,169	131,011	131,171		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	25,477	12,738		12,739
	14 Other employee salaries and wages	47,450			47,450
	15 Pension plans, employee benefits	4,007			4,007
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	4,950	2,475		2,475
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	19,069	19,069		
	19 Depreciation (attach schedule) and depletion STMT 4	33,370	33,370		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 5	64,345			64,345
	24 Total operating and administrative expenses. Add lines 13 through 23	198,668	67,652		131,016
	25 Contributions, gifts, grants paid	91,399			91,399
26 Total expenses and disbursements. Add lines 24 and 25	290,067	67,652	0	222,415	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-602,236				
b Net investment income (if negative, enter -0-)		63,359			
c Adjusted net income (if negative, enter -0-)			131,171		

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		26,495	-667	-667
	2	Savings and temporary cash investments		501,912	233,094	233,094
	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 6		912,440	983,460	1,009,628
	b	Investments—corporate stock (attach schedule) SEE STMT 7		3,137,513	2,482,154	2,518,244
	c	Investments—corporate bonds (attach schedule) SEE STMT 8		494,132	805,579	837,584
	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 ▶ 1,512,730				
		Less accumulated depreciation (attach sch) ▶ STMT 9 860,403		685,695	652,327	559,335
	15	Other assets (describe ▶ SEE STATEMENT 10)		81,411	81,411	1,569,225
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		5,839,598	5,237,358	6,726,443
Liabilities	17	Accounts payable and accrued expenses		1,245	1,113	
	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 ▶ SEE STATEMENT 11)		158,839	158,967	
	23	Total liabilities (add lines 17 through 22)		160,084	160,080	
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		5,679,514	5,077,278	
	30	Total net assets or fund balances (see page 17 of the instructions)		5,679,514	5,077,278	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		5,839,598	5,237,358	

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	5,679,514
2	Enter amount from Part I, line 27a	2	-602,236
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,077,278
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	5,077,278

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 SALE OF VARIOUS STOCKS				
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 -449,506			-449,506	
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			-449,506	
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	298,283	6,921,452	0.043095
2007	354,072	7,587,194	0.046667
2006	253,143	7,572,072	0.033431
2005	193,883	4,089,696	0.047408
2004	161,029	1,331,082	0.120976
2 Total of line 1, column (d)			0.291577
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			0.058315
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			6,289,898
5 Multiply line 4 by line 3			366,795
6 Enter 1% of net investment income (1% of Part I, line 27b)			634
7 Add lines 5 and 6			367,429
8 Enter qualifying distributions from Part XII, line 4			222,415

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	1,267
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	1,267
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	1,267
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	22,000
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	22,000
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	20,733
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 20,733 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► GEORGE SCOURTES MALBIS PLANTATION Located at ► DAPHNE, AL	Telephone no ► 251-626-3050 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A 1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? 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 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)

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A		5b
	Organizations relying on a current notice regarding disaster assistance check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870			X
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 12				

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	5,810,498
b	Average of monthly cash balances	1b	15,850
c	Fair market value of all other assets (see page 24 of the instructions)	1c	559,335
d	Total (add lines 1a, b, and c)	1d	6,385,683
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	6,385,683
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	95,785
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,289,898
6	Minimum investment return. Enter 5% of line 5	6	314,495

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	314,495
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,267
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,267
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	313,228
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	313,228
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	313,228

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	222,415
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B		
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	222,415
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	222,415

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				313,228
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			41,445	
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 ▶ \$ 222,415				
a Applied to 2008, but not more than line 2a			41,445	
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				180,970
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				132,258
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006		
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 13				91,399
Total			▶ 3a	91,399
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					82,244
4	Dividends and interest from securities					48,767
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					-449,506
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	OTHER REVENUE					160
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	-318,335
13	Total. Add line 12, columns (b), (d), and (e)					-318,335

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

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Form **4562**
Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

MALBIS MEMORIAL FOUNDATION

Identifying number

63-6044881

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	33,323

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	47
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	33,370
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER REVENUE	\$ 160	\$	\$ 160
TOTAL	\$ 160	\$ 0	\$ 160

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 4,950	\$ 2,475	\$	\$ 2,475
TOTAL	\$ 4,950	\$ 2,475	\$ 0	\$ 2,475

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES	\$ 19,069	\$ 19,069	\$	\$
TOTAL	\$ 19,069	\$ 19,069	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
	DEPRECIATION	\$	\$			\$	\$	\$
6/15/88	CHURCH IMPROVEMENTS	15,710	8,861	STRAIGHT LINE	40	392	392	
2/01/70	CHURCH	979,957	767,919	STRAIGHT LINE	50	19,599	19,599	
3/01/97	CHURCH IMPROVEMENTS	54,251	16,003	STRAIGHT LINE	40	1,356	1,356	

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Adjusted Net Income
CHURCH IMPROVEMENTS						
6/30/97 \$	4,124 \$	1,895	STRAIGHT LINE	40 \$	103 \$	103 \$
ROOF REPAIRS						
6/30/98	30,907	8,114	S/L	40	773	773
ROOF REPAIRS						
6/30/99	13,943	3,327	S/L	40	349	349
CHURCH IMPROVEMENTS						
11/05/04	1,825	190	S/L	40	46	46
CHURCH IMPROVEMENTS						
12/01/04	3,193	326	S/L	40	80	80
DOORS						
9/13/05	2,500	583	S/L	15	167	167
TRACTOR						
2/28/00	12,500	5,313	S/L	20	625	625
VOTIVE STAND						
6/22/05	528	363	200DB	7	47	47
CHURCH IMPROVEMENTS						
2/24/06	6,000	425	S/L	40	150	150
CHURCH IMPROVEMENTS						
5/10/06	6,513	434	S/L	40	163	163
ROOF REPAIRS						
10/18/06	39,170	2,122	S/L	40	979	979
ROOF REPAIRS						
1/09/07	49,416	2,471	S/L	40	1,235	1,235
CHURCH IMPROVEMENTS						
2/23/07	40,471	1,855	S/L	40	1,012	1,012
CHURCH IMPROVEMENTS						
3/31/07	66,357	2,903	S/L	40	1,659	1,659
CHURCH IMPROVEMENTS						
4/30/07	32,552	1,356	S/L	40	814	814
CHURCH IMPROVEMENTS						
8/31/07	534	18	S/L	40	13	13
CHURCH IMPROVEMENTS						
1/18/08	15,170	348	S/L	40	379	379
CHURCH IMPROVEMENTS						
3/21/08	62,196	1,166	S/L	40	1,555	1,555

Federal Statements

3/17/2010 1:19 PM

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
5/19/08	CHURCH IMPROVEMENTS	\$ 41,829	\$ 610	S/L	40	\$ 1,046	\$ 1,046	\$
6/04/08	CHURCH IMPROVEMENTS	21,238	310	S/L	40	531	531	
8/13/08	CHURCH IMPROVEMENTS	11,846	123	S/L	40	297	297	
TOTAL		\$ 1,512,730	\$ 827,035			\$ 33,370	\$ 33,370	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	
ADVERTISING	27			27
CHURCH EXPENSE	5,367			5,367
CLEANING	3,100			3,100
DUES	129			129
FLOWERS	221			221
INSURANCE	19,051			19,051
MISCELLANEOUS	56			56
OFFICE EXPENSE	1,631			1,631
PRIESTS EXPENSE	6,800			6,800
CEMETARY EXPENSE	371			371
REPAIRS & MAINTENANCE	7,198			7,198
SECURITY	550			550
TELEPHONE	915			915
UTILITIES	18,929			18,929
TOTAL	\$ 64,345	\$ 0	\$ 0	\$ 64,345

Federal Statements**Statement 6 - 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
US BONDS	\$ 912,440	\$ 983,460	COST	\$ 1,009,628
TOTAL	\$ 912,440	\$ 983,460		\$ 1,009,628

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCKS	\$ 3,137,513	\$ 2,482,154	COST	\$ 2,518,244
TOTAL	\$ 3,137,513	\$ 2,482,154		\$ 2,518,244

Statement 8 - 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	\$ 494,132	\$ 805,579	COST	\$ 837,584
TOTAL	\$ 494,132	\$ 805,579		\$ 837,584

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDING & EQUIPMENT	\$ 685,695	\$ 1,512,730	\$ 860,403	\$ 559,335
TOTAL	\$ 685,695	\$ 1,512,730	\$ 860,403	\$ 559,335

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
CLOSELY HELD STOCK	\$ 81,411	\$ 81,411	\$ 1,569,225
TOTAL	\$ 81,411	\$ 81,411	\$ 1,569,225

Statement 11 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
UNREALIZED GAIN	\$ 158,839	\$ 158,967
TOTAL	\$ 158,839	\$ 158,967

D1875 Malbis Memorial Foundation
63-6044881
FYE: 12/31/2009

Federal Statements

3/17/2010 1:19 PM

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
GEORGE SCOURTES	PRESIDENT	3.00	0	0	0
ANTONIA CLEONDIS	SEC/TRUSTEE	3.00	0	0	0
FATHER JAMES CLEONDIS	TRUSTEE	0.00	0	0	0
REGIONS BANK	TRUSTEE	0.00	25,477	0	0
GERTRUDE MALBIS	TRUSTEE	0.00	0	0	0
THOMAS G. MALBIS	VICE-PRES	1.00	0	0	0

D1875 Malbis Memorial Foundation
63-6044881
FYE: 12/31/2009

Federal Statements

3/17/2010 1:19 PM

Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
YMCA				COMMUNITY WELFARE	1,000
THE LIGHTHOUSE				COMMUNITY WELFARE	9,000
PENELOPE HOUSE				COMMUNITY WELFARE	1,700
GREEK FEST				COMMUNITY WELFARE	999
ANNUNCIATION GREEK ORTHOD				COMMUNITY WELFARE	8,500
AGAPE FUND				COMMUNITY WELFARE	5,000
AHEPA HIPPOCRATIC FOUNDAT				COMMUNITY WELFARE	5,000
AVON WALK FOR BREAST CANC				COMMUNITY WELFARE	250
BALDWIN ANIMAL RESCUE CEN				COMMUNITY WELFARE	250
BALDWIN COUNTY HUMANE SOC				COMMUNITY WELFARE	1,000
BALDWIN COUNTY SHERIFF'S				COMMUNITY WELFARE	3,000
BELFOREST VOLUNTEER FIRE				COMMUNITY WELFARE	1,000
BLUE DOME				COMMUNITY WELFARE	100
CARE HOUSE				COMMUNITY WELFARE	4,000
DAPHNE VOLUTEER FIRE				EDUCATION	1,000
DAUGHTERS OF PENOLOPE				COMMUNITY WELFARE	200
E.S. RECOVERY FOUNDATION				EDUCATION	2,000
ECUMENICAL MINISTRIES				COMMUNITY WELFARE	500

D1875 Malbis Memorial Foundation
63-6044881
FYE: 12/31/2009

Federal Statements

3/17/2010 1:19 PM

**Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
FAMILY PROMISE				COMMUNITY WELFARE	2,830
FAMILY SERVICE CENTER				COMMUNITY WELFARE	4,000
GOYA				COMMUNITY WELFARE	50
HISTORIC MALBIS POA				COMMUNITY WELFARE	100
HISTORIC MOBILE				COMMUNITY WELFARE	100
HOLY TRINITY CHURCH				COMMUNITY WELFARE	1,000
HOLY WISDOM ORTHODOX				COMMUNITY WELFARE	1,000
LADIES PHILOPTOCHOS				COMMUNITY WELFARE	100
MARY'S SHELTER				COMMUNITY WELFARE	3,500
MOBILE METRO JAIL				COMMUNITY WELFARE	2,000
MULHERIN CUSTODIAL				COMMUNITY WELFARE	5,000
NELSON FAMILY FUND				COMMUNITY WELFARE	1,000
NEW LIFE ASSEMBLY				COMMUNITY WELFARE	1,000
PHILOPTOCHOS CHILD				COMMUNITY WELFARE	500
RETIRED GREEK PRIEST FND				COMMUNITY WELFARE	5,000
RONALD MCDONALD HOUSE				COMMUNITY WELFARE	420
SALVATION ARMY				COMMUNITY WELFARE	6,000
SPANISH FORT FIRE RESCUE				COMMUNITY WELFARE	1,000
					13

D1875 Malbis Memorial Foundation
63-6044881
FYE: 12/31/2009

Federal Statements

3/17/2010 1:19 PM

**Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
ST. JUDES HOSPITAL				COMMUNITY WELFARE	2,000
ST. PAUL'S EPISCOPAL				COMMUNITY WELFARE	200
ST. PAUL'S EPISCOPAL				COMMUNITY WELFARE	100
SHE SHOULDER				COMMUNITY WELFARE	2,000
THE SMILE TRAIN				COMMUNITY WELFARE	1,000
UNIVERSITY OF S. ALABAMA				COMMUNITY WELFARE	3,000
USA CHILDREN'S AND WOMENS				COMMUNITY WELFARE	3,000
WATERFRONT RESCUE MISSION				COMMUNITY WELFARE	1,000
TOTAL					<u>91,399</u>