



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department 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 JUL 1, 2009, and ending JUN 30, 2010

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 COMMUNITY ENTERPRISES, INC.		A Employer identification number 58-6043415
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 1089		B Telephone number 706-647-7684
	City or town, state, and ZIP code THOMASTON, GA 30286		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,049,176. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		111,095.	111,095.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		40,898.			
b Gross sales price for all assets on line 6a		283,916.			
7 Capital gain net income (from Part IV, line 2)			40,898.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)		143.	143.		STATEMENT 2
11 Other income		152,136.	152,136.		
12 Total. Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		25,716.	19,287.		6,429.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,200.	2,400.		800.
c Other professional fees					
17 Interest					
18 Taxes		1,967.	1,475.		492.
19 Depreciation and depletion		4,115.	0.		
20 Occupancy		11,600.	8,700.		2,900.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		8,136.	6,102.		2,035.
24 Total operating and administrative expenses. Add lines 13 through 23		54,734.	37,964.		12,656.
25 Contributions, gifts, grants paid		344,530.			344,530.
26 Total expenses and disbursements. Add lines 24 and 25		399,264.	37,964.		357,186.
27 Subtract line 26 from line 12		<247,128.>			
a Excess of revenue over expenses and disbursements			114,172.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED OCT 14 2010

Operating and Administrative Expenses

RECEIVED

OCT 07 2010

OGDEN, UT

STMT 4
IRS-OSC 5

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,940.	15,740.	15,740.
	2 Savings and temporary cash investments	21,348.	10,914.	10,914.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	6,076,424.	6,016,304.	6,016,304.
	c Investments - corporate bonds STMT 7	226.	240.	240.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶ 20,775.				
Less accumulated depreciation ▶ 17,037.	2,880.	3,738.	3,738.	
15 Other assets (describe ▶ STATEMENT 8)	4,971.	2,240.	2,240.	
16 Total assets (to be completed by all filers)	6,113,789.	6,049,176.	6,049,176.	
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			
22 Other liabilities (describe ▶ PAYROLL TAXES)	1,692.	1,737.		
23 Total liabilities (add lines 17 through 22)	1,692.	1,737.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X			
	24 Unrestricted	6,112,097.	6,047,439.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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	6,112,097.	6,047,439.	
30 Total net assets or fund balances	6,112,097.	6,047,439.		
31 Total liabilities and net assets/fund balances	6,113,789.	6,049,176.		

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	6,112,097.
2 Enter amount from Part I, line 27a	2	<247,128.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	182,470.
4 Add lines 1, 2, and 3	4	6,047,439.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,047,439.

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			
b SEE ATTACHED STATEMENT			
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 283,916.		243,018.	40,898.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			40,898.

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	40,898.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 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	566,921.	7,185,827.	.078894
2007	595,579.	11,507,856.	.051754
2006	538,567.	12,244,209.	.043985
2005	529,997.	10,878,281.	.048721
2004	502,037.	10,712,278.	.046866

2 Total of line 1, column (d)	2	.270220
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	.054044
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,762,134.
5 Multiply line 4 by line 3	5	365,453.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,142.
7 Add lines 5 and 6	7	366,595.
8 Enter qualifying distributions from Part XII, line 4	8	357,186.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	2,283.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	2,283.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	2,283.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,240.
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	2,240.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	43.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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 instructions) <input type="checkbox"/> GA		
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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 PATRICIA D. CORLEY Telephone no 706-647-7684 Located at P.O. BOX 1089, THOMASTON, GA ZIP+4 30286			
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 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?	1c	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2a	
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 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 N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	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

Form 990-PF (2009)

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)?

☐ 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 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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.

(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		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 COMMUNITY ENTERPRISES, INC. WAS ESTABLISHED TO MAKE CONTRIBUTIONS FOR RELIGIOUS, EDUCATIONAL, AND CHARITABLE PURPOSES. THE FOUNDATION ALSO OFFERS EDUCATIONAL	0.
2 SCHOLARSHIPS TO THOSE MEETING CERTAIN REQUIREMENTS.	
	0.
3	
4	

Part IX-B Summary of Program-Related Investments

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 instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	6,829,532.
b	Average of monthly cash balances	1b	35,579.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,865,111.
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	6,865,111.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	102,977.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,762,134.
6	Minimum investment return. Enter 5% of line 5	6	338,107.

Part XI Distributable Amount (see 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	338,107.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,283.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,283.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	335,824.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	335,824.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	335,824.

Part XII Qualifying Distributions (see 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	357,186.
b	Program-related investments - total from Part IX-B	1b	0.
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	357,186.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,186.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				335,824.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			344,530.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 357,186.				
a Applied to 2008, but not more than line 2a			344,530.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				12,656.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				323,168.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
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 instructions and Part VII-A, question 9)

N/A

1 a 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	
2 a 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 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 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:

SEE STATEMENT 10

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

- c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED STATEMENT				344,530.
Total			▶ 3a	344,530.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	X <i>Paul N. Hightower</i> Signature of officer or trustee		X <i>10/4/10</i> Date		X <i>President</i> Title	
	Paid Preparer's Use Only	Preparer's signature ▶ <i>Henry B. B. B.</i>	Date <i>9/29/10</i>		Check if self-employed ▶ <input type="checkbox"/>	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ BIRDSONG & ASSOCIATES, LLC 3451 LAWRENCEVILLE-SUWANEE ROAD, STE A SUWANEE, GA 30024		EIN ▶		Phone no 678-482-7371		

Form **990-PF** (2009)

COMMUNITY ENTERPRISES, INC.

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	DUPONT	P	02/16/07	04/08/10
b	MICROSOFT	P	01/20/04	04/30/10
c	MORGAN STANLEY	P	02/16/07	04/30/10
d	REGIONS FINANCIAL	P	11/06/06	04/30/10
e	EXXON MOBIL	P	VARIOUS	05/03/10
f	SUNTRUST BANK	P	VARIOUS	05/03/10
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 38,272.		51,538.	<13,266.>
b 62,099.		55,260.	6,839.
c 31,111.		68,312.	<37,201.>
d 20,457.		63,323.	<42,866.>
e 62,280.		1,754.	60,526.
f 69,697.		2,831.	66,866.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<13,266.>
b			6,839.
c			<37,201.>
d			<42,866.>
e			60,526.
f			66,866.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	40,898.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization 990PF**
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009Attachment
Sequence No **67**

COMMUNITY ENTERPRISES, INC.

FORM 990-PF PAGE 1

58-6043415

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	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	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.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	2,486.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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	1,274.
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		2,486.	7.0	HY	S/L	355.
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	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			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 instr.	22	4,115.
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	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L		
		%			S/L		
		%			S/L		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2009 tax year:

43 Amortization of costs that began before your 2009 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANC OF AMERICA	111,095.	0.	111,095.
TOTAL TO FM 990-PF, PART I, LN 4	111,095.	0.	111,095.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	143.	143.	
TOTAL TO FORM 990-PF, PART I, LINE 11	143.	143.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & AUDITING	3,200.	2,400.		800.
TO FORM 990-PF, PG 1, LN 16B	3,200.	2,400.		800.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	1,967.	1,475.		492.
TO FORM 990-PF, PG 1, LN 18	1,967.	1,475.		492.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UTILITIES	3,082.	2,312.		771.
OFFICE EXPENSE	2,208.	1,656.		552.
INSURANCE	275.	206.		69.
TELEPHONE	2,571.	1,928.		643.
TO FORM 990-PF, PG 1, LN 23	8,136.	6,102.		2,035.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	5,850,489.	5,850,489.
MUTUAL FUNDS - STOCKS	165,815.	165,815.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,016,304.	6,016,304.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - BONDS	240.	240.
TOTAL TO FORM 990-PF, PART II, LINE 10C	240.	240.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
-------------	--------------	-----------	---

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL EXCISE TAX DEPOSIT	2,240.	2,240.	2,240.
FEDERAL EXCISE TAX REFUND	2,731.	0.	0.
TO FORM 990-PF, PART II, LINE 15	4,971.	2,240.	2,240.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. STEWART DAVIS THOMASTON, GA	SEC & TREASURER/TRUSTEE 0.00	0.	0.	0.
NEIL H. HIGHTOWER, SR. THOMASTON, GA	PRESIDENT/TRUSTEE 0.00	0.	0.	0.
GEORGE H. HIGHTOWER, JR. THOMASTON, GA	VICE PRESIDENT/TRUSTEE 0.00	0.	0.	0.
NEIL H. HIGHTOWER, JR. THOMASTON, GA	TRUSTEE 0.00	0.	0.	0.
WILLIAM H. HIGHTOWER, IV THOMASTON, GA	TRUSTEE 0.00	0.	0.	0.
JOHN S. DAVIS THOMASTON, GA	TRUSTEE 0.00	0.	0.	0.
JOHN B. HIGHTOWER THOMASTON, GA	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NEIL H. HIGHTOWER, C/O COMMUNITY ENTERPRISES, INC.
PO BOX 1089
THOMASTON, GA 30286

TELEPHONE NUMBER

706-647-7684

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH SUPPORTING DATA

ANY SUBMISSION DEADLINES

DECEMBER 31, ANNUALLY

RESTRICTIONS AND LIMITATIONS ON AWARDS

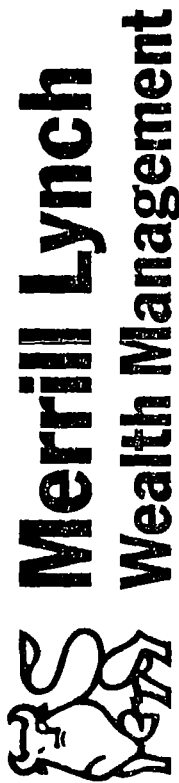
PRIMARILY CHARITABLE, RELIGIOUS, OR EDUCATIONAL INSTITUTIONS IN THE STATE
OF GEORGIA WITHIN APPROXIMATELY 100 MILES OF
THOMASTON, GA. ALSO, THE THOMASTON CITY AND UPSON COUNTY GOVERNMENT
RECEIVE DONATIONS.

**COMMUNITY ENTERPRISES
SCHEDULE OF DONATIONS
YEAR ENDED JUNE 30, 2010**

DONEE	CHECK NUMBER	CHECK DATE	RELATIONSHII	PURPOSE	AMOUNT
EDUCATION:					
Upton County Schools	2945	08/18/09	NONE	UNRESTRICTED \$	25,000
GTAA/Tech Fund	3017	03/22/10	NONE	UNRESTRICTED	3,160
Georgia Tech Foundation	3028	04/28/10	NONE	UNRESTRICTED	12,500
Westwood Academy	3029	04/28/10	NONE	UNRESTRICTED	10,000
Gordon College Foundation	3030	04/28/10	NONE	UNRESTRICTED	25,000
Emory University	3035	05/04/10	NONE	UNRESTRICTED	25,000
Georgia Tech Foundation	3037	05/04/10	NONE	UNRESTRICTED	18,000
Georgia Tech Foundation	3038	05/04/10	NONE	UNRESTRICTED	50,000
Episcopal Day School	3041	05/04/10	NONE	UNRESTRICTED	10,000
Sweet Briar College	3050	05/05/10	NONE	UNRESTRICTED	5,000
Valdosta State University Foundation	3051	05/05/10	NONE	UNRESTRICTED	1,000
St George's Episcopal School	3054	05/05/10	NONE	UNRESTRICTED	10,000
Augusta Preparatory School	3056	05/07/10	NONE	UNRESTRICTED	5,000
Stratford Academy	3057	05/10/10	NONE	UNRESTRICTED	5,000
					204,660
OTHER:					
First Baptist Church	3047	05/04/10	NONE	UNRESTRICTED	10,000
Trinity on the Hill United Methodist Church	3055	05/07/10	NONE	UNRESTRICTED	5,000
First United Methodist Church	3058	05/18/10	NONE	UNRESTRICTED	25,000
The Arch Foundation	2991	01/19/10	NONE	UNRESTRICTED	2,100
Atlanta History Center	2992	01/19/10	NONE	UNRESTRICTED	1,700
American Red Cross - Metropolitan Atlanta Chapter	2994	01/22/10	NONE	UNRESTRICTED	1,000
Georgia State Society NSDAR	3010	03/04/10	NONE	UNRESTRICTED	720
Thomaston-Upton Arts Council	3027	04/28/10	NONE	UNRESTRICTED	10,000
American Red Cross - Metropolitan Atlanta Chapter	3039	05/04/10	NONE	UNRESTRICTED	4,000
Thomaston-Upton County Humane Society	3040	05/04/10	NONE	UNRESTRICTED	5,000
Upton County United Way	3042	05/04/10	NONE	UNRESTRICTED	10,000
Flint River Council Boy Scouts of America	3043	05/04/10	NONE	UNRESTRICTED	7,000
Pine Valley Council Girl Scouts	3044	05/04/10	NONE	UNRESTRICTED	3,000
Thomaston/Upton County - Industrial Development Auth.	3045	05/04/10	NONE	UNRESTRICTED	15,000
Harbor House	3046	05/04/10	NONE	UNRESTRICTED	10,000
Georgia Historical Society	3052	05/05/10	NONE	UNRESTRICTED	5,000
Upton Men and Women of Action	3053	05/05/10	NONE	UNRESTRICTED	5,000
Upton Regional Medical Center Health Foundation	3064	06/08/10	NONE	UNRESTRICTED	20,350
					139,870
Total Distributions FYE 06/30/10					\$ 344,530

Account Number: P41-004170
Account Name: COMMUNITY

Statement Date: 06/01/2010 to 06/30/2010



PORTFOLIO VALUE

NFS-provided estimated cost basis (including cost basis and short sale proceeds information provided to NFS by customers), realized gain and loss, and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. NFS does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information. Taxpayers may be required to report to federal, state, and other taxing authorities. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of, a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost-single category (ACSC) method for open-end mutual funds and based on the first-in, first-out (FIFO) method for all other securities.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION: NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

Mutual Funds, Annuities, and other investment products are not insured by the FDIC or any other government agency, are not deposits or obligations of, or guaranteed by, Merrill Lynch or any affiliate and are subject to investment risks, including possible loss of principal invested.

CASH AND CASH EQUIVALENTS 0.18%

Description	Symbol/Account Name	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income
Money Market: B OF A CASH REINVEST DAILY Dividend Option Reinvest Capital Gain Option Reinvest	NSHXX CASH	0.91386	\$1.00	\$0.91386	\$3,648.86	

Total Cash and Cash Equivalents **\$10,913.86**

EQUITIES 97.07%

Description	Symbol/Account Name	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity BANK OF AMERICA CORP Estimated Yield 0.27% Dividend Option Cash Capital Gain Option Cash	BAC CASH	49,600	\$14.37	\$712,752.00	\$780,704.00	\$1,984.00	\$751,958.70 C	(\$39,206.70)
COCA COLA CO Estimated Yield 3.51% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 07/01/10	KO CASH	14,000	\$50.12	\$701,680.00	\$719,600.00	\$24,640.00	\$21,572.55 C	\$680,107.45

Account Number: P41-004170
Account Name: COMMUNITY

Statement Date: 06/01/2010 to 06/30/2010



Merrill Lynch

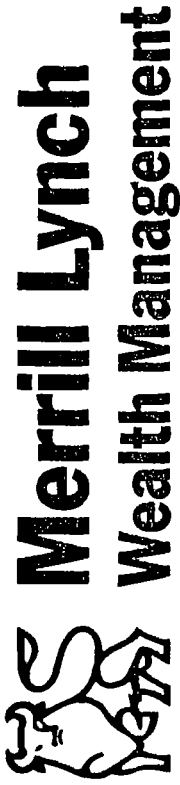
Wealth Management

EQUITIES 97.07%

Description	Symbol/Cusip	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
COCA COLA ENTERPRISES INC	CCE	2,000	\$25.86	\$51,720.00	\$52,200.00	\$720.00	\$9,553.83 C	\$42,166.17
Estimated Yield 1.39%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
EXXON MOBIL CORP	XOM	29,100	\$57.07	\$1,660,737.00	\$1,759,386.00	\$51,216.00	\$56,722.25 C	\$1,604,014.75
Estimated Yield 3.08%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
GENERAL ELECTRIC CO	GE	8,000	\$14.42	\$115,360.00	\$130,800.00	\$3,200.00	\$323,600.00 C	(\$208,240.00)
Estimated Yield 2.77%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 07/26/10								
JOHNSON & JOHNSON	JNJ	3,000	\$59.06	\$177,180.00	\$174,900.00	\$6,480.00	\$156,060.00 C	\$21,120.00
Estimated Yield 3.65%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
JPMORGAN CHASE & CO	JPM	30,000	\$36.61	\$1,098,300.00	\$1,187,400.00	\$6,000.00	\$235,014.19 C	\$863,285.81
Estimated Yield 0.54%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 07/31/10								
LOWES COMPANIES	LOW	6,000	\$20.42	\$122,520.00	\$148,500.00	\$2,640.00	\$138,600.00 C	(\$16,080.00)
Estimated Yield 2.15%	CASH							
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 08/04/10								
MEDCO HEALTH SOLUTIONS INC	MHS	1,156	\$55.08	\$63,672.48	\$66,643.40		\$16,202.00 C	\$47,470.48
Dividend Option Cash	CASH							
Capital Gain Option Cash								
MERCK & CO INC NEW COM N/C FROM	MRK	2,400	\$34.97	\$83,928.00	\$80,856.00	\$3,648.00	\$142,695.95 C	(\$58,767.95)
589331107 #REOR M0050606430001	CASH							
Estimated Yield 4.34%								
Dividend Option Cash								
Capital Gain Option Cash								
Next Dividend Payable 07/08/10								

Account Number: P41-004170
Account Name: COMMUNITY

Statement Date: 06/01/2010 to 06/30/2010



EQUITIES 97.07%

Description	Symbol/Cusip	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income	Cost Basis	Total	Unrealized Gain (Loss)
PFIZER INC	PFE	5,000	\$14.26	\$71,300.00	\$76,150.00	\$3,600.00	\$210,726.10	C	(\$139,426.10)
Estimated Yield 5.04%	CASH								
Dividend Option Cash									
Capital Gain Option Cash									
Next Dividend Payable 09/01/10									
PROCTER & GAMBLE CO	PG	1,000	\$59.98	\$59,980.00	\$61,090.00	\$1,927.20	\$64,940.00		(\$4,960.00)
Estimated Yield 3.21%	CASH								
Dividend Option Cash									
Capital Gain Option Cash									
SMITH INTL INC	SII	1,000	\$37.65	\$37,650.00	\$37,560.00	\$480.00	\$43,190.00		(\$5,540.00)
Estimated Yield 1.27%	CASH								
Dividend Option Cash									
Capital Gain Option Cash									
Next Dividend Payable 07/12/10									
SOUTHERN CO	SO	2,000	\$33.28	\$66,560.00	\$65,400.00	\$3,640.00	\$59,580.00	C	\$6,980.00
Estimated Yield 5.46%	CASH								
Dividend Option Cash									
Capital Gain Option Cash									
SUNTRUST BANKS INC	STI	35,500	\$23.30	\$827,150.00	\$956,725.00	\$1,420.00	\$41,882.17	C	\$785,267.83
Estimated Yield 0.17%	CASH								
Dividend Option Cash									
Capital Gain Option Cash									
Total Equity				\$5,850,489.48		\$111,595.20	\$2,272,297.74		\$3,578,191.74
Total Equities				\$5,850,489.48		\$111,595.20	\$2,272,297.74		\$3,578,191.74

MUTUAL FUNDS 2.75%

Description	Symbol/Cusip	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income	Cost Basis	Total	Unrealized Gain (Loss)
Equity									
FIDELITY BLUE CHIP GROWTH	FBGRX	2,497.016	\$35.18	\$87,845.02	\$94,437.15	\$436.98	\$128,611.27	C	(\$40,766.25)
Estimated Yield 0.49%	CASH								
Dividend Option Reinvest									
Capital Gain Option Reinvest									
JANUS TWENTY FUND CLASS T	JAVLX	1,434.059	\$54.37	\$77,969.79	\$82,859.93		\$90,168.55	C	(\$12,198.76)
Dividend Option Reinvest	CASH								
Capital Gain Option Reinvest									
Total Equity				\$165,814.81		\$436.98	\$218,779.82		(\$52,965.01)
Fixed Income									

Number: P41-004170
Account Name: COMMUNITY

Statement Date: 06/01/2010 to 06/30/2010



Merrill Lynch Wealth Management

MUTUAL FUNDS 2.75%

Description	Symbol/Cusip	Quantity	Price on 06/30/10	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
COLUMBIA SHORT TERM BOND CL A	NSTRX	24.061	\$9.97	\$239.89	\$238.58	\$7.57	\$236.33 C	\$3.56
N/C	CASH							
Estimated Yield 3.15%								
Dividend Option Reinvest								
Capital Gain Option Reinvest								
Total Mutual Funds				\$166,054.70		\$444.55	\$219,016.15	(\$52,961.45)

Total Securities				\$6,016,544.18		\$112,039.75	\$2,491,313.89	\$3,525,230.29
-------------------------	--	--	--	-----------------------	--	---------------------	-----------------------	-----------------------

Customers' orders in fixed income and preferred securities may be executed by MLPF&S or a MLPF&S affiliated broker-dealer or an electronic communications network (ECN) with which MLPF&S has a relationship, is compensated for such services. Where transactions are from the inventory of MLPF&S or a MLPF&S affiliate such entity may recognize profit or loss on its position apart from other revenues received. MLPF&S also may make available to its customers certain new-issue securities which it receives from a MLPF&S affiliate that acts as a member of an underwriting or offering syndicate or selling group of the new issue offering and it may share a portion of the selling concession associated with such affiliate. MLPF&S also routes certain of its customers' orders to a clearing broker for such customers' accounts, National Financial Services LLC which may also be compensated for its services.

TOTAL PORTFOLIO VALUE

	\$6,027,458.04	\$112,039.75	\$2,491,313.89	\$3,525,230.29
--	-----------------------	---------------------	-----------------------	-----------------------

ACCOUNT ACTIVITY

NFS-provided estimated cost basis (including cost basis and short sale proceeds information provided to NFS by customers), realized gain and loss, and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. NFS does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information. Taxpayers may be required to report to federal, state, and other taxing authorities. NFS makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise specified, NFS determines cost basis at the time of sale based on the average cost-single category (ACSC) method for open-end mutual funds and based on the first-in, first-out (FIFO) method for all other securities.

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

LIMITATION ON COST BASIS INFORMATION: NFS's cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Upon reaching the limit, the system no longer displays or tracks cost basis information for the affected position, and such information will usually show as not available or unknown. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by you, the investor.

COMMUNITY ENTERPRISES, INC.

58-6043415

STATEMENTS

STATEMENT: ALLOCATION BASIS

ALLOCATION BASIS - ADMINISTRATIVE EXPENSES ARE ALLOCATED BASED ON 75% - 25% RATIO WHICH IS AN ESTIMATE OF THE ALLOCATION OF TIME SPENT ON VERIFYING AND ACCOUNTING FOR CONTRIBUTIONS VERSUS GENERAL FOUNDATION ACTIVITIES.