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AMENDED

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

OMB No 1545-0052

2010

Form 990-PF

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 2010, or tax year beginning , and ending

Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☒ Amended return ☐ Address change ☐ Name change

Name of foundation THE COMMUNITY FOUNDATION, INC.		A Employer identification number 23-7033813
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 13328	Room/suite	B Telephone number 601-946-9152
City or town, state, and ZIP code JACKSON, MS 39236-3328		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		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) \$ 60,408,447. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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 interest on savings and temporary cash investments		469.	469.		STATEMENT 1
3 Dividends and interest from securities		1,526,917.	1,526,917.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,680,554.			
b Gross sales price for all assets on line 6a	9,610,979.				
7 Capital gain net income (from Part IV, line 2)			2,680,554.		
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)					
11 Other income		167,914.	<3.>		STATEMENT 3
12 Total. Add lines 1 through 11		4,375,854.	4,207,937.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	3,150.	0.		3,150.
c Other professional fees	STMT 5	234,760.	234,760.		0.
17 Interest		1,020.	1,020.		0.
18 Taxes	STMT 6	64,087.	64,087.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 7	132,187.	130,997.		1,190.
24 Total operating and administrative expenses. Add lines 13 through 23		435,204.	430,864.		4,340.
25 Contributions, gifts, grants paid		3,265,000.			3,265,000.
26 Total expenses and disbursements. Add lines 24 and 25		3,700,204.	430,864.		3,269,340.
27 Subtract line 26 from line 12		675,650.			
a Excess of revenue over expenses and disbursements			3,777,073.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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		167,890.	167,890.
	2	Savings and temporary cash investments	642,017.	1,797,468.	1,797,468.
	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 8	28,266,885.	29,599,045.	32,472,509.
	c	Investments - corporate bonds STMT 9	2,375,712.	1,719,873.	1,986,767.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	20,672,886.	19,348,874.	23,983,813.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	51,957,500.	52,633,150.	60,408,447.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	51,957,500.	52,633,150.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	51,957,500.	52,633,150.	
	31	Total liabilities and net assets/fund balances	51,957,500.	52,633,150.	

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	51,957,500.
2	Enter amount from Part I, line 27a	2	675,650.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	52,633,150.
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	52,633,150.

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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 9,610,979.		9,349,418.	2,680,554.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			2,680,554.

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	2,680,554.
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))
2009	2,983,538.	44,089,786.	.067670
2008	2,937,494.	56,446,353.	.052040
2007	3,357,423.	59,937,742.	.056015
2006	1,630,000.	43,426,854.	.037534
2005	1,085,450.	36,432,907.	.029793

2 Total of line 1, column (d)	2	.243052
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	.048610
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	57,812,301.
5 Multiply line 4 by line 3	5	2,810,256.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	37,771.
7 Add lines 5 and 6	7	2,848,027.
8 Enter qualifying distributions from Part XII, line 4	8	3,269,340.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	37,771.
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	37,771.
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-		37,771.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	75,000.
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	75,000.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	37,229.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	86.

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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" 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 checked="" 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
4b 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 checked="" type="checkbox"/> MS		
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 2010 or the taxable year beginning in 2010 (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

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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 ► W.K. PAINE Telephone no ► 601-946-9152 Located at ► P.O. BOX 13328, JACKSON, MS ZIP+4 ► 39236-3328			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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 checked="" type="checkbox"/> Yes <input 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
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. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.)	3b	X
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 2010?	4b	X

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
W.K. PAINE	PRESIDENT AND	TREASURER		
P.O. BOX 13328				
JACKSON, MS 39236	20.00	0.	0.	0.
ROBERT H. PAINE	SECRETARY			
P.O. BOX 13328				
JACKSON, MS 39236	1.00	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

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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."

[illegible]

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	N/A
---	-----

2

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.

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	29,811,009.
b	Average of monthly cash balances	1b	3,161,227.
c	Fair market value of all other assets	1c	25,720,455.
d	Total (add lines 1a, b, and c)	1d	58,692,691.
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	58,692,691.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	880,390.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,812,301.
6	Minimum investment return. Enter 5% of line 5	6	2,890,615.

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	2,890,615.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	37,771.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37,771.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,852,844.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,852,844.
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	2,852,844.

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	3,269,340.
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	3,269,340.
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	37,771.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,231,569.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,852,844.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			233,847.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 3,269,340.				
a Applied to 2009, but not more than line 2a			233,847.	
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 2010 distributable amount				2,852,844.
e Remaining amount distributed out of corpus	182,649.			
5 Excess distributions carryover applied to 2010 (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	182,649.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	182,649.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	182,649.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

2010.06020 THE COMMUNITY FOUNDATION, I 620038 1

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHMENT A PAGE 6 OF 6		P	VARIOUS	VARIOUS
b SEE ATTACHMENT A PAGE 6 OF 6		P	VARIOUS	VARIOUS
c FLOW THROUGH - POPE INVESTMENTS, LLC		P	VARIOUS	VARIOUS
d FLOW THROUGH - POPE INVESTMENTS, LLC		P	VARIOUS	VARIOUS
e FLOW THROUGH - POPE INVESTMENTS, LLC		P	VARIOUS	VARIOUS
f FLOW THROUGH - POPE INVESTMENTS, LLC		P	VARIOUS	VARIOUS
g FLOW THROUGH - POPE INVESTMENTS II, LLC		P	VARIOUS	VARIOUS
h FLOW THROUGH - POPE INVESTMENTS II, LLC		P	VARIOUS	VARIOUS
i FLOW THROUGH - POPE INVESTMENTS II, LLC		P	VARIOUS	VARIOUS
j FLOW THROUGH - POPE INVESTMENTS II, LLC		P	VARIOUS	VARIOUS
k CHINAMERICA ACQUISITIONS LOSS ON DISPOSAL		P	VARIOUS	VARIOUS
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 1,457,530.		2,332,752.	<875,222.>
b 8,153,449.		7,016,666.	1,136,783.
c			1,140.
d			1,748,403.
e			<53,955.>
f			<80,933.>
g			<25,553.>
h			910,012.
i			<1,193.>
j			<1,789.>
k			<77,139.>
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<875,222.>
b			1,136,783.
c			1,140.
d			1,748,403.
e			<53,955.>
f			<80,933.>
g			<25,553.>
h			910,012.
i			<1,193.>
j			<1,789.>
k			<77,139.>
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	2,680,554.
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 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THE CITIZENS NATIONAL BANK OF MERIDIAN	469.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	469.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	1,526,917.	0.	1,526,917.
TOTAL TO FM 990-PF, PART I, LN 4	1,526,917.	0.	1,526,917.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THRU K-1S	<772.>	<772.>	
IRS REFUND	167,917.	0.	
SECURITIES LITIGATION PROCEEDS	769.	769.	
TOTAL TO FORM 990-PF, PART I, LINE 11	167,914.	<3.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	3,150.	0.		3,150.
TO FORM 990-PF, PG 1, LN 16B	3,150.	0.		3,150.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	234,760.	234,760.		0.
TO FORM 990-PF, PG 1, LN 16C	234,760.	234,760.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	64,087.	64,087.		0.
TO FORM 990-PF, PG 1, LN 18	64,087.	64,087.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	1,190.	0.		1,190.
BANK CHARGES	327.	327.		0.
OTHER PORTFOLIO DEDUCTIONS THRU K-1S	130,670.	130,670.		0.
TO FORM 990-PF, PG 1, LN 23	132,187.	130,997.		1,190.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B-1	29,599,045.	32,472,509.
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,599,045.	32,472,509.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B-2	1,719,873.	1,986,767.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,719,873.	1,986,767.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SOUTHERN ADVANCED MATERIALS, LLC	COST	1,699,943.	4,123,805.
CHINA ALARM HOLDINGS	COST	1,250,655.	625,000.
POPE INVESTMENTS LLC	COST	6,738,755.	7,611,646.
POPE INVESTMENTS II LLC	COST	9,659,521.	11,623,362.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,348,874.	23,983,813.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BETHANY CHRISTIAN SERVICES 2618 SOUTHERLAND DRIVE JACKSON, MS 39216	N/A GENERAL OPERATING	PUBLIC CHARITY	25,000.
CAMPUS CRUSADE FOR CHRIST - C/O GLOBAL MEDIA OUTREACH, 16330 LOS GATOS BLVD. LOS GATOS, CA 95302	N/A GLOBAL MEDIA OUTREACH	PUBLIC CHARITY	15,000.
CAPITOL HILL BAPTIST CHURCH 525 A STREET NE WASHINGTON, DC 20002	N/A 9MARKS MINISTRY	PUBLIC CHARITY	400,000.
CENTER FOR PREGNANCY CHOICES P.O. BOX 55664 JACKSON, MS 39296	N/A GENERAL OPERATING	PUBLIC CHARITY	25,000.
CEO FORUM 640 CHAPEL HILLS DRIVE COLORADO SPRINGS, CO 80995	N/A GENERAL OPERATING	PUBLIC CHARITY	100,000.
EDUCATING AFRICANS FOR CHRIST 1227 BELVOIR PLACE JACKSON, MS 39202	N/A GENERAL OPERATING	PUBLIC CHARITY	50,000.
FIRST PRESBYTERIAN CHURCH OF YAZOO CITY 1154 HIGHLAND DRIVE YAZOO CITY, MS 39194	N/A DISASTER RELIEF FUND	PUBLIC CHARITY	15,000.
FOCUS ON THE FAMILY COLORADO SPRINGS, CO 80995	N/A GENERAL OPERATING	PUBLIC CHARITY	1,000,000.

THE COMMUNITY FOUNDATION, INC.			23-7033813
GATEWAY RESCUE MISSION 328 SOUTH GALLATIN STREET JACKSON, MS 39201	N/A GENERAL OPERATING	PUBLIC CHARITY	60,000.
MONTREAT COLLEGE P.O. BOX 1267 MONTREAT, NC 28757	N/A GENERAL OPERATING	PUBLIC CHARITY	600,000.
NEW HORIZON MINISTRIES, INC. 1770 ELLIS AVENUE, SUITE 100 JACKSON, MS 39204	N/A LAND ACQUISITION	PUBLIC CHARITY	100,000.
THE BADDOUR CENTER P.O. BOX 97 SENATOBIA, MS 38668	N/A GENERAL OPERATING	PUBLIC CHARITY	600,000.
THE VERITAS SCHOOL 622 BROADWAY JACKSON, MS 39216	N/A GENERAL OPERATING	PUBLIC CHARITY	75,000.
THIRD MILLENNIUM MINISTRIES P.O. BOX 300769 FERN PARK, FL 32730	N/A GENERAL OPERATING	PUBLIC CHARITY	100,000.
YOUNG LIFE 6265 PEAR ORCHARD ROAD, SUITE 106 JACKSON, MS 39211	N/A GENERAL OPERATING	PUBLIC CHARITY	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			3,265,000.

GENERAL EXPLANATION

STATEMENT 12

AMENDMENT OF 2010 FORM 990PF

EXPLANATION:

THE COMMUNITY FOUNDATION INC.'S (THE "FOUNDATION") TAX ADVISORS RECENTLY CONCLUDED THAT THEIR PRIOR DETERMINATION OF MINIMUM INVESTMENT RETURN AND UNDISTRIBUTED INCOME IN 2010 AND 2011 WAS INACCURATE. THE FOUNDATION IS THEREFORE AMENDING ITS FORMS 990-PF FOR THE YEARS 2010, 2011 AND 2012 TO CORRECT THE DETERMINATION OF MINIMUM INVESTMENT RETURN AND UNDISTRIBUTED INCOME AS WELL AS CERTAIN OTHER MINOR ADJUSTMENTS.

SIMULTANEOUSLY WITH THE FILING OF THE AMENDED FORMS 990-PF, THE FOUNDATION IS FILING FORM 4720 FOR 2012. IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 4962(A), SINCE THE PRIOR INACCURACIES DESCRIBED ABOVE WERE DUE TO REASONABLE CAUSE AND NOT DUE TO WILLFUL NEGLIGENCE, THE FOUNDATION IS INCLUDING WITH THE 2012 FORM 4720 A REQUEST FOR ABATEMENT OF THE EXCISE TAX SHOWN THEREON.

May 4, 2011



Realized Gains and Losses
Fiscal Year Ending 12/31/2010

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

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

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gain	Long Term Gain	Total Gains
Banco Bradesco S A Gra	12/15/2005	01/04/2010	1,340,000 000	769,584 19	580,456 91		189,127 28	189,127 28
Banco Bradesco S A Gra	02/09/2006	01/04/2010	3,030,000 000	1,740,179 19	1,429,052 51		311,126 68	311,126 68
Banco Bradesco S A Gra	02/10/2006	01/04/2010	770,000 000	442,223 75	366,202 67		76,021 08	76,021 08
			5,140,000 000	2,951,987 13	2,375,712 09		576,275 04	576,275 04
China Biotech Inc Com	09/30/2009	08/02/2010	8,042 000	109,239 86	120,630 00	-11,390 14		-11 390 14
China Biotech Inc Com	09/30/2009	09/10/2010	40,153,000	412,637 07	602,295 00	-189 657 93		-189 657 93
China Biotech Inc Com	09/30/2009	09/13/2010	7,827,000	82,209 49	117,405 00	-35 195 51		-35 195 51
China Biotech Inc Com	09/30/2009	09/17/2010	9 859 000	98,642 54	147 885 00	-49 242 46		-49 242 46
China Biotech Inc Com	09/30/2009	09/20/2010	18 441 000	188 386 37	276,615 00	-88 278 63		88 228 63
China Biotech Inc Com	09/30/2009	09/21/2010	10 678 000	106,289 14	160,170 00	-53 880 86		53 880 86
China Biotech Inc Com	05/25/2006	09/24/2010	20 822 000	192 564 83	28 109 70		164 455 13	164 455 13
China Biotech Inc Com	02/14/2008	09/24/2010	100,000	924 81	1 214 86		-290 05	290 05
			20 922 000	193 489 64	29 324 56		164,165 08	164 165 08
			115 922 000	1 190 894 11	1 454 324 56	-427,595 53	164 165 08	-263 430 45
China Sky One Med Inc	06/15/2010	09/13/2010	11 368 000	72 128 73	138 070 76	-65 941 53		-65 941 53
China Sky One Med Inc	06/16/2010	09/13/2010	14 830 000	94 094 75	179 889 28	-85,794 53		-85,794 53
			26 198 000	166 223 48	317 959 54	-151 736 06		-151 736 06

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Community Foundation Inc Fidelity Acct # 479-177792

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

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
China Zenith Chemical Gr	08/31/2005	10/04/2010	10,000 000	331 47	564 91		-233 44	-233 44
China Zenith Chemical Gr	09/07/2005	10/04/2010	3,250,000 000	107,730.61	184,575 75		-76,845 14	-76,845 14
China Zenith Chemical Gr	03/10/2006	10/04/2010	1,630,000 000	54,031 04	105,565 32		-51,534 28	-51,534 28
China Zenith Chemical Gr	05/04/2006	10/04/2010	4,890,000 000	162,093 15	330,485 76		-168,392 61	-168,392 61
China Zenith Chemical Gr	02/27/2007	10/04/2010	410,000 000	13,590 63	24,231 36		-10,640 73	-10,640 73
China Zenith Chemical Gr	09/11/2007	10/04/2010	3,688,826 000	122,276 76	203,755 40		-81,478 64	-81,478 64
			13,878,826 000	460,053 66	849,178 50		-389,124 84	-389,124 84
China Zenith Chemical Gr	08/22/2005	11/15/2010	4,435,334 000	150,609 80	228,885 41		-78,275 61	-78,275 61
China Zenith Chemical Gr	04/13/2007	11/15/2010	600,000 000	20,374 09	31,622 67		-11,248 58	-11,248 58
China Zenith Chemical Gr	04/16/2007	11/15/2010	170,000 000	5,772 66	8 959 21		-3,186 55	-3,186 55
China Zenith Chemical Gr	04/18/2007	11/15/2010	50,000 000	1,697 84	2,636 22		-938 38	-938 38
China Zenith Chemical Gr	04/27/2007	11/15/2010	600,000 000	20,374 09	31,022 45		-10,648 36	-10,648 36
China Zenith Chemical Gr	04/30/2007	11/15/2010	680,000 000	23,090 63	35 237 87		-12,147 24	-12,147 24
China Zenith Chemical Gr	05/07/2007	11/15/2010	720 000 000	24 448 91	37 443 49		-12 994 58	-12,994 58
China Zenith Chemical Gr	09/11/2007	11/15/2010	1 907 174 000	64,761 55	105,344 36		-40,582 81	-40,582 81
			9 162,508,000	311 129 57	481 151 68		-170,022 11	-170 022 11
China Zenith Chemical Gr	08/03/2005	11/16/2010	1 200 000,000	42 590 01	59,543 00		-16 952,99	-16 952,99
China Zenith Chemical Gr	08/11/2005	11/16/2010	1 375 000,000	48 801 05	70 212 50		-21,411 45	-21 411 45
China Zenith Chemical Gr	08/22/2005	11/16/2010	189 666,000	6 731 56	9 787 71		-3,056 15	-3 056 15
China Zenith Chemical Gr	08/23/2005	11/16/2010	1 400,000 000	49 688 35	72,708 60		-22,570 25	-22 570 25
China Zenith Chemical Gr	01/11/2007	11/16/2010	7 779 450,000	276 105 70	301 251 42		-25 145 72	-25 145 72
China Zenith Chemical Gr	02/14/2008	11/16/2010	44 000,000	1,561 63	1,811 71		-250 08	-250 08
China Zenith Chemical Gr	02/15/2008	11/16/2010	1,851,884,000	65,726 47	76 269 49		-10,543 02	-10 543 02
China Zenith Chemical Gr	07/20/2008	11/16/2010	500,000 000	17,745.83	22 515 71		-4,769 88	-4,769 88
			14 340 000 000	508 950 60	613,600 14		-104,649 54	-104 649 54
China Zenith Chemical Gr	01/11/2007	11/18/2010	237 492,000	8,068 27	9 196,64		-1 128,37	-1 128 37
			37,518 826 000	1 288 202 10	1 953 126 96		-664 924 86	-664 924 86
Fushi Intl Inc Com	03/14/2007	10/20/2010	34 095,000	331,046,50	125 128,65		205 917 95	205 917 95

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Community Foundation Inc Fidelity Acct # 479-177792

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

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
Fushi Intl Inc Com	05/14/2007	10/21/2010	30,495 000	295,287 22	111,916 65		183,370 57	183,370 57
Fushi Intl Inc Com	11/18/2005	10/27/2010	23,380 000	226,808 65	66,012 84		160,795 81	160,795 81
Fushi Intl Inc Com	05/14/2007	10/27/2010	3,065 000	29,733 47	11,248 55		18,484 92	18,484 92
			26,445 000	256,542 12	77,261 39		179,280 73	179,280 73
Fushi Intl Inc Com	11/18/2005	10/29/2010	3,455 000	32,051 05	9,755 10		22,295 95	22,295 95
			94,490 000	914,926 99	324,061 79		590,865 20	590,865 20
Guangdong Nan Yue Log	04/28/2006	09/17/2010	55,000 000	13,354 31	25,511 26		-12,156 95	-12,156 95
Heng Tai Consumablesgr	07/27/2005	01/05/2010	180 650,000	21,196 44	27,682 67		-6,486 23	-6,486 23
Heng Tai Consumablesgr	07/27/2005	01/07/2010	17 500,000	1 975 81	2 681 69		-705 88	-705 88
Heng Tai Consumablesgr	07/27/2005	01/08/2010	184 050 000	21 281 31	28 203 68		-6,922 37	-6,922 37
Heng Tai Consumablesgr	01/19/2006	01/08/2010	1 038 450 000	124 073 79	132 167 18		-12,093 69	-12,093 69
			1 222 500 000	111 355 10	160 371 16		-19 016 06	-19,016 06
Heng Tai Consumablesgr	01/19/2006	01/11/2010	462 800 000	55 279 08	58 902 72		-3 673 24	-3 673 24
Heng Tai Consumablesgr	12/19/2005	01/14/2010	242 800 000	27 412 90	29,902 92		-2 570 02	-2 570 02
Heng Tai Consumablesgr	04/20/2006	01/14/2010	95 950 000	10 833 06	8,843 30		1 989 67	1 989 67
Heng Tai Consumablesgr	08/04/2008	01/14/2010	430 500 000	48 604 83	51,148 91		-2 544 08	-2,544 08
Heng Tai Consumablesgr	08/05/2008	01/14/2010	540 750 000	61 052 40	64 905 25		-3 853 85	-3 853 85
			1,310 000 000	147 903 19	154 881 41		-6 978 28	-6 978 28
Heng Tai Consumablesgr	12/19/2005	01/15/2010	199 750 000	56 392 75	61 713 19		-5,320 44	5 320 44
Heng Tai Consumablesgr	01/19/2006	01/15/2010	250 000	26 21	31 82		-3,61	3 61
			500 000 000	56 420 96	61 745 01		-5,324 05	-5 324 05
Heng Tai Consumablesgr	12/19/2005	01/18/2010	567 000 000	63 285 47	70 042 46		6,755 99	6 755 99

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Community Foundation Inc Fidelity Acct # 479-177792

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

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
Heng Tai Consumablesgr	12/19/2005	06/11/2010	678,000 000	57,184 88	83,724 94		-26,540 06	-26,540 06
Heng Tai Consumablesgr	12/19/2005	06/14/2010	91,250 000	8,251 61	11,268 29		-3,016 68	-3,016 68
Heng Tai Consumablesgr	04/20/2006	06/14/2010	3,070,850 000	277,682 89	283,030 06		-5,337 17	-5,337 17
Heng Tai Consumablesgr	08/05/2008	06/14/2010	540,750 000	48,899 30	64,906 24		-16,006 94	-16,006 94
Heng Tai Consumablesgr	09/23/2008	06/14/2010	597,150 000	53,999 48	49,993 60		4,005 68	4,005 68
			4,300,000 000	388,843 28	409,198 39		-20,355 11	-20,355 11
Heng Tai Consumablesgr	09/23/2008	06/30/2010	1,300,200 000	114,468 97	108,853 61		5,615 36	5,615 36
Heng Tai Consumablesgr	09/26/2008	06/30/2010	68,250 000	6,008 70	5,455 54		553 16	553 16
Heng Tai Consumablesgr	06/18/2009	06/30/2010	177,188 000	15,599 54	3,929 36		11,670 18	11,670 18
			1,545,638 000	136,077 21	118,238 51		17,838 70	17,838 70
Heng Tai Consumablesgr	06/18/2009	07/02/2010	5 126,362 000	446,043 87	113,683 18		332 360 69	332,360 69
			15,910,650,000	1,515 516 29	1,261,151 80		254 364 49	254,364 49
People S Food Holdings	05/08/2003	11/23/2010	37 800 000	20 063 30	15 817 22		4 186 08	4 186 08
People S Food Holdings	05/08/2003	11/23/2010	71,121 000	37,749 26	29 888 68		7 880 58	7 880 58
People S Food Holdings	05/09/2003	11/23/2010	218 700 000	116 080 50	92 121 44		23 959 06	23 959 06
People S Food Holdings	05/27/2003	11/23/2010	258 800 000	137,364 57	117 784 46		19 580 11	19 580 11
			586 421 000	311 257 63	255 651 80		55 605 83	55 605 83
People S Food Holdings	05/08/2003	11/24/2010	379 000	200 79	159 17		41 62	41 62
			586 800 000	311 458 42	255 810 97		55 647 45	55 647 45
RCC Holdings Ltd HK	10/05/2009	09/13/2010	44 000 000	28 031 96	55 469 29	-27 537 33		27 537 33
RCC Holdings Ltd HK	10/05/2009	09/14/2010	57 000 000	36 205 91	71 987 48	35 781 57		35 781 57

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Community Foundation Inc Fidelity Acct # 479-177792

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

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total Gains</u>
RCG Holdings Ltd HK	10/05/2009	09/15/2010	366,000 000	229,664 12	462,235 43	-232,571 31		-232,571 31
			467,000 000	293,901 99	589,792 20	-295,890 21		-295,890 21
Singapore Reinsurance N	03/20/2006	11/12/2010	47,900 000	10,065 31	9,063 81		1,001 50	1,001 50
Singapore Reinsurance N	05/10/2007	11/12/2010	144,000 000	30,258 98	28,121 00		2,137 98	2,137 98
Singapore Reinsurance N	05/21/2007	11/12/2010	78,100 000	16,411 29	15,202 67		1,208 62	1,208 62
Singapore Reinsurance N	05/22/2007	11/12/2010	88,000 000	18,491 59	17,035 81		1,455 78	1,455 78
			358,000 000	75,227 17	69,423 29		5,803 88	5,803 88
Singapore Reinsurance N	03/20/2006	11/15/2010	203 000 000	42,494 48	38,412 40		4,082 08	4,082 08
Singapore Reinsurance N	03/10/2006	11/16/2010	174,900 000	36 699 62	32,859 10		3,840 52	3 840 52
Singapore Reinsurance N	03/13/2006	11/16/2010	85,800 000	18 003 59	16,139 45		1 864 14	1 864 14
Singapore Reinsurance N	03/14/2006	11/16/2010	165,000 000	34 622 28	31,037 40		3,584 88	3,584 88
Singapore Reinsurance N	03/15/2006	11/16/2010	87 400 000	18,339 32	16,494 21		1 845 11	1 845 11
Singapore Reinsurance N	03/20/2006	11/16/2010	355 000 000	74,490 35	67 174 39		7 315 96	7 315 96
Singapore Reinsurance N	09/21/2006	11/16/2010	20,900 000	4 385 49	3 381 26		1,004 23	1,004 23
			889 000 000	186 540 65	167 085 51		19 454 84	19 454 84
			1 450 000 000	304 262 30	274 921 50		29 340 80	29 340 80
Truly Intl Hldgs Hkd0 10	03/03/2008	04/21/2010	18 000 000	32 591 80	26 231 39		6 360 41	6 360 41
Truly Intl Hldgs Hkd0 10	03/04/2008	04/21/2010	105 000 000	190 118 83	154 286 71		35 832 12	35 832 12
			123 000 000	222 710 63	180 518 10		42 192 53	42 192 53
Truly Intl Hldgs Hkd0 10	03/03/2008	04/22/2010	141 000 000	272 062 18	208 393 79		64 268 39	64 268 39
Truly Intl Hldgs Hkd0 10	03/10/2008	04/22/2010	51 000 000	97 243 15	74 258 91		22 984 24	22 984 24
			194 000 000	369 305 33	282 652 70		87 252 63	87 252 63
Truly Intl Hldgs Hkd0 10	03/10/2008	12/13/2010	30 000 000	54,886 06	43 681 72		11 204 34	11 204 34

Realized Gains and Losses
Fiscal Year Ending 12/31/2010

Community Foundation Inc Fidelity Acct # 479-177792

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

<u>Description</u>	<u>Date</u> <u>Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net</u> <u>Proceeds</u>	<u>Cost</u>	<u>Short Term Gain</u>	<u>Long Term Gain</u>	<u>Total</u> <u>Gains</u>
Truly Intl Hldgs Hkdo 10	03/10/2008	12/14/2010	7,000 000	12,750 09	10,192.40		2,557 69	2,557 69
			<u>354,000 000</u>	<u>660,252.11</u>	<u>517,044.92</u>		<u>143,207.19</u>	<u>143,207.19</u>
Short Term Gain				1,457,529 94	2,332,761.74	-875,221.80		
Long Term Gain				8,153,449 29	7,016,685 85		1,136,763 44	
Total (Sales)				9,610,979 23	9,349,417.59	-875,221 80	1,136,763 44	261,561.64
Total Gains						-875,221.80	1,136,763.44	261,561.64

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

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

No. of shares	Description	Beg of Yr Book Value	End of Yr Book Value	FMV
3,000	Aurskog Sparebank	60,700	60,700	90,674
115,922	China Biotech, Inc.	1,454,325	-	-
168,896	China Housing and Land	-	345,786	462,775
56,700	China Pharma Hldgs Inc	-	162,974	171,801
135,948	China Ritar Power Corp	605,228	622,984	353,465
126,429	China Yida Hldg Co Com	74,851	1,219,522	1,284,519
26,350,000	China Zenith Chemical Group Ltd	2,451,462	498,335	864,359
10,400	Conocophillips	583,858	583,585	708,240
297,200	Dnb Nor Asa	3,116,471	3,116,471	4,145,940
38,396	Eiker Sparebank Asa	178,714	-	-
65,032,207	Enerchina Holdings Ltd	1,904,248	1,904,248	1,480,718
457,301	Far Eastone	665,750	665,750	663,448
8,990,000	Full Apex Holdings Ltd	1,060,293	1,524,048	1,719,329
114,500	Fushi Intl Inc	624,415	300,353	1,016,760
3,979,000	Guangdong Nan Yue Lo	1,356,097	1,330,585	982,765
15,910,650	Heng Tai Consumablesgroup	1,261,152	-	-
1,500	Indre Sogn Sparebanka	22,775	22,775	15,537
3,060,000	Kingboard Copper Foil H	707,662	754,016	931,577
1,815,000	Luye Pharma Group Ltd	665,221	665,221	1,838,595
669	Melhus Sparebank	10,817	10,817	17,948
755,000	Mobileone Ltd	992,422	992,422	1,384,996
63,700	Oslo Bors Vps Hldg	-	721,131	757,149
586,800	People S Food Holdings Ltd.	255,811	-	-
251,500	Qiao Xing Mobile Com	475,355	1,106,346	1,021,090
467,000	RCG Holdings Ltd HK	589,792	-	-
3,740,000	Regal Petroleum Plc Shs	2,824,636	3,641,974	1,507,800
750	Sandnes Sparebank	22,986	22,986	11,653
31,297	Shengtai Pharmaceutical	84,502	84,502	90,761
1,450,000	Singapore Reinsurancor	274,922	-	-
9,026,167	Sinolink Worldwide Holdings Ltd	670,158	1,110,356	1,312,062
24,473	Sparebanken Nord	-	456,070	498,669
38,396	Sparebanken Ost	-	178,714	257,529
14,700	Sparebanken Vest	149,532	149,532	117,316
720	Sparebanken Vestfold	9,182	9,182	15,894
748,643	Taiwan Mobile Co Ltd	1,252,526	1,252,526	1,789,666
2,797,050	Tethys Petroleum Limited	451,881	2,887,775	4,532,027
28,215	Totens Sparebank	421,752	421,752	469,515
754,000	Truly Intl Holdings	1,073,793	862,011	1,218,248
4,220,000	United Food Holdings Ltd	907,467	907,467	247,060
5,550,000	Wuyi Pharmaceutical	1,006,129	1,006,129	492,624
Totals		28,266,885	29,599,045	32,472,509

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

No. of shares	Description	Beg of Yr Book Value	End of Yr Book Value	FMV
5,140,000	Banco Bradesco S A 1/04/10 14 8%	2,375,712	-	-
3,400	Nota Do Tesouro Nacion	-	1,719,873	1,986,767
		-	-	-
	Totals	<u>2,375,712</u>	<u>1,719,873</u>	<u>1,986,767</u>

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**A** Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **X**
 If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE COMMUNITY FOUNDATION, INC.	Employer identification number 23-7033813
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 13328	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions JACKSON MS 39236-3328	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

W.K. PAINE
P.O. BOX 13328

- The books are in the care of ▶ **JACKSON** Telephone No. ▶ **601-946-9152** FAX No ▶ **601-354-4947** MS 39236-3328
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2010** or
- ▶ ☐ tax year beginning _____, and ending _____

- 2 If this tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	75,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	75,000
Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

DAA

Robert H. Paine, Jr. (P) 5-6-11

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE COMMUNITY FOUNDATION, INC.	23-7033813
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 13328	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JACKSON MS 39236-3328	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

W.K. PAINE

P.O. BOX 13328

- The books are in the care of **JACKSON** Telephone No. **601-946-9152** FAX No. **601-354-4947** MS 39236-3328
- If the organization does not have an office or place of business in the United States, check this box ☐ If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **11/15/11**

5 For calendar year **2010**, or other tax year beginning, and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	37,899
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	75,000
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶

Robert H. Paine Jr.

Title ▶

CPT

Date ▶

8-9-11

Form 8868 (Rev 1-2011)