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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052
2010

For calendar year **2010**, or tax year beginning , **2010**, and ending , **20**

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

Name of foundation
BOBBIE BAILEY FOUNDATION, INC.

A Employer identification number
58-2085849

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 40200, FL9-100-10-19

B Telephone number (see page 10 of the instructions)
(404) 264-2887

City or town, state, and ZIP code
JACKSONVILLE, FL 32203-0200

C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **2,467,709.**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input 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	46,240.	46,240.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	648,953.			
7 Capital gain net income (from Part IV, line 2)		35,939.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	82,179.	82,179.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	845.	NONE	NONE	845.
c Other professional fees (attach schedule)	8,711.	8,711.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,132.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	10,688.	8,711.	NONE	845.
25 Contributions, gifts, grants paid	61,000.			61,000.
26 Total expenses and disbursements. Add lines 24 and 25	71,688.	8,711.	NONE	61,845.
27 Subtract line 26 from line 12.	10,491.			
a Excess of revenue over expenses and disbursements		73,468.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		NONE	NONE	
	2	Savings and temporary cash investments		31,027.	120,072.	120,072.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ *			NONE	
		Less: allowance for doubtful accounts ▶		NONE	NONE	NONE
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)		NONE	NONE	NONE
	b	Investments - corporate stock (attach schedule)		1,992,049.	1,913,665.	2,347,637.
	c	Investments - corporate bonds (attach schedule)		NONE	NONE	NONE
	11	Investments - land, buildings, and equipment basis	NONE			
	Less: accumulated depreciation (attach schedule) ▶		NONE	NONE		
12	Investments - mortgage loans		NONE	NONE		
13	Investments - other (attach schedule)		NONE	NONE	NONE	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)		NONE	NONE	NONE	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,023,076.	2,033,737.	2,467,709.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	2,023,076.	2,023,076.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	NONE	10,661.		
30	Total net assets or fund balances (see page 17 of the instructions)		2,023,076.	2,033,737.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,023,076.	2,033,737.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,023,076.
2	Enter amount from Part I, line 27a	2	10,491.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,323.
4	Add lines 1, 2, and 3	4	2,034,890.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,153.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,033,737.

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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 SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	35,939.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	30,800.	1,970,025.	0.01563431936
2008	289,565.	2,492,965.	0.11615285413
2007	172,435.	2,963,585.	0.05818459737
2006	6,225.	2,748,486.	0.00226488328
2005	396,245.	2,548,832.	0.15546140350
2 Total of line 1, column (d)			2 0.34769805764
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.06953961153
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,254,646.
5 Multiply line 4 by line 3			5 156,787.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 735.
7 Add lines 5 and 6			7 157,522.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 61,845.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
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		1	1,469.
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	
3 Add lines 1 and 2		3	1,469.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,469.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	870.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	870.	
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	599.	
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 2011 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?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers ► \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 9			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>BANK OF AMERICA, NA</u> Telephone no. <u>(404) 264-2887</u>			
	Located at <u>3414 PEACHTREE RD NE, ATLANTA, GA</u> ZIP + 4 <u>30326-1113</u>			
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		
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?	16	Yes	No
	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 <u></u>			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 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 22 of the instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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 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	
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)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐ NONE

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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** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	NONE	
2		
All other program-related investments See page 24 of the instructions		
3	NONE	
Total. Add lines 1 through 3		

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,227,547.
b	Average of monthly cash balances	1b	61,434.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,288,981.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,288,981.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	34,335.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,254,646.
6	Minimum investment return. Enter 5% of line 5	6	112,732.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	112,732.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,469.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,469.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,263.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	111,263.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,263.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	61,845.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	61,845.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,845.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				111,263.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08, 20 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	76,082.			
b From 2006	NONE			
c From 2007	28,058.			
d From 2008	166,127.			
e From 2009	NONE			
f Total of lines 3a through e	270,267.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 61,845.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				61,845.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	49,418.			49,418.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	220,849.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	26,664.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	194,185.			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	28,058.			
c Excess from 2008	166,127.			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

4942(1)(3) or

4942(1)(5)

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

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(i)(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 .

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).)

MS. BOBBIE BAILEY

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 11

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 14				
Total			▶ 3a	61,000.
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2010)

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Line No.

NOT APPLICABLE

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,096.	
2,165.00		85. AT&T INC PROPERTY TYPE: SECURITIES 3,354.00					04/01/2008	03/11/2010
							-1,189.00	
5,731.00		225. AT&T INC PROPERTY TYPE: SECURITIES 5,973.00					09/11/2009	03/11/2010
							-242.00	
3,057.00		120. AT&T INC PROPERTY TYPE: SECURITIES 3,105.00					04/09/2009	03/11/2010
							-48.00	
424.00		15. AT&T INC PROPERTY TYPE: SECURITIES 388.00					04/09/2009	11/18/2010
							36.00	
1,838.00		65. AT&T INC PROPERTY TYPE: SECURITIES 1,590.00					02/14/2005	11/18/2010
							248.00	
6,233.00		190. ADOBE SYSTEMS INC COM PROPERTY TYPE: SECURITIES 5,070.00					05/19/2009	01/28/2010
							1,163.00	
1,473.00		45. ADOBE SYSTEMS INC COM PROPERTY TYPE: SECURITIES 1,201.00					05/19/2009	06/03/2010
							272.00	
5,566.00		170. ADOBE SYSTEMS INC COM PROPERTY TYPE: SECURITIES 4,042.00					10/24/2008	06/03/2010
							1,524.00	
2,180.00		15. AMAZON COM INC COM PROPERTY TYPE: SECURITIES 1,884.00					01/28/2010	09/14/2010
							296.00	
1,065.00		20. AMGEN INC PROPERTY TYPE: SECURITIES 1,219.00					09/26/2008	12/09/2010
							-154.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
533.00		10. AMGEN INC PROPERTY TYPE: SECURITIES 589.00					10/02/2008 -56.00	12/09/2010
4,792.00		90. AMGEN INC PROPERTY TYPE: SECURITIES 5,029.00					11/04/2010 -237.00	12/09/2010
13,702.00		350. AMPHENOL CORP NEW CL A PROPERTY TYPE: SECURITIES 14,290.00					10/15/2009 -588.00	06/08/2010
2,574.00		25. APACHE CORP COM PROPERTY TYPE: SECURITIES 1,922.00					01/27/2009 652.00	10/14/2010
3,202.00		50. APOLLO GROUP INC CLASS A PROPERTY TYPE: SECURITIES 3,534.00					09/25/2009 -332.00	03/24/2010
4,482.00		70. APOLLO GROUP INC CLASS A PROPERTY TYPE: SECURITIES 4,832.00					04/02/2009 -350.00	03/24/2010
969.00		15. APOLLO GROUP INC CLASS A PROPERTY TYPE: SECURITIES 1,035.00					04/02/2009 -66.00	04/20/2010
5,166.00		80. APOLLO GROUP INC CLASS A PROPERTY TYPE: SECURITIES 4,518.00					11/17/2009 648.00	04/20/2010
3,151.00		10. APPLE COMPUTER COM PROPERTY TYPE: SECURITIES 2,062.00					11/17/2009 1,089.00	11/04/2010
7,740.00		200. CELANESE CORP DEL SER A COM PROPERTY TYPE: SECURITIES 5,368.00					09/11/2009 2,372.00	12/09/2010
9,112.00		125. CHEVRONTXACO CORP COM PROPERTY TYPE: SECURITIES 9,848.00					11/17/2009 -736.00	01/28/2010

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Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
5,832.00		80. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 6,298.00				11/24/2009 -466.00	01/28/2010
2,295.00		30. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 2,362.00				11/24/2009 -67.00	08/19/2010
12,973.00		155. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 10,879.00				10/06/2009 2,094.00	11/18/2010
14,087.00		170. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 11,931.00				10/06/2009 2,156.00	12/01/2010
5,386.00		275. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 6,644.00				10/15/2009 -1,258.00	11/18/2010
4,983.00		80. CLOROX CO COM PROPERTY TYPE: SECURITIES 5,192.00				03/24/2010 -209.00	11/04/2010
8,720.00		140. CLOROX CO COM PROPERTY TYPE: SECURITIES 8,540.00				02/23/2010 180.00	11/04/2010
4,292.00		275. COMCAST CORP NEW CL A COM PROPERTY TYPE: SECURITIES 4,597.00				10/09/2008 -305.00	01/28/2010
5,462.00		350. COMCAST CORP NEW CL A COM PROPERTY TYPE: SECURITIES 5,707.00				05/01/2009 -245.00	01/28/2010
4,260.00		275. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES 5,278.00				07/02/2008 -1,018.00	03/11/2010
3,330.00		215. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES 4,123.00				05/19/2009 -793.00	03/11/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,182.00		270. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES 4,252.00					12/16/2008 -70.00	03/11/2010
10,436.00		305. WALT DISNEY HOLDING CO PROPERTY TYPE: SECURITIES 8,887.00					08/30/2006 1,549.00	03/24/2010
7,869.00		500. DISCOVER FINL SVCS COM PROPERTY TYPE: SECURITIES 7,923.00					04/20/2010 -54.00	09/14/2010
4,328.00		275. DISCOVER FINL SVCS COM PROPERTY TYPE: SECURITIES 4,180.00					08/06/2010 148.00	09/14/2010
79.00		5. DISCOVER FINL SVCS COM PROPERTY TYPE: SECURITIES 74.00					12/18/2009 5.00	09/14/2010
9,317.00		240. DIRECTV CL A COM PROPERTY TYPE: SECURITIES 7,944.00					12/18/2009 1,373.00	08/06/2010
5,923.00		345. EMC CORP/MASS PROPERTY TYPE: SECURITIES 4,422.00					04/17/2009 1,501.00	02/23/2010
86.00		5. EMC CORP/MASS PROPERTY TYPE: SECURITIES 57.00					01/13/2009 29.00	02/23/2010
2,255.00		105. EMC CORP/MASS PROPERTY TYPE: SECURITIES 1,196.00					01/13/2009 1,059.00	11/18/2010
4,845.00		220. EMC CORP/MASS PROPERTY TYPE: SECURITIES 2,505.00					01/13/2009 2,340.00	12/09/2010
1,101.00		50. EMC CORP/MASS PROPERTY TYPE: SECURITIES 558.00					02/26/2009 543.00	12/09/2010

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,890.00		30. EOG RESOURCES INC PROPERTY TYPE: SECURITIES 1,918.00					03/20/2009 972.00	08/06/2010
6,743.00		70. EOG RESOURCES INC PROPERTY TYPE: SECURITIES 4,320.00					03/17/2009 2,423.00	08/06/2010
4,415.00		90. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 5,296.00					09/05/2007 -881.00	01/28/2010
4,170.00		85. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 4,734.00					05/19/2009 -564.00	01/28/2010
981.00		20. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 1,081.00					09/11/2009 -100.00	01/28/2010
1,405.00		30. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 1,622.00					09/11/2009 -217.00	02/23/2010
3,044.00		65. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 3,356.00					04/02/2009 -312.00	02/23/2010
2,342.00		50. FPL GROUP INC COM PROPERTY TYPE: SECURITIES 2,548.00					02/13/2009 -206.00	02/23/2010
6,227.00		55. FLOWSERVE CORP PROPERTY TYPE: SECURITIES 5,453.00					09/25/2009 774.00	12/09/2010
1,698.00		15. FLOWSERVE CORP PROPERTY TYPE: SECURITIES 1,061.00					05/19/2009 637.00	12/09/2010
4,257.00		265. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 2,885.00					04/02/2009 1,372.00	11/18/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,908.00		430. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 4,239.00					03/17/2009 2,669.00	11/18/2010
6,684.00		180. GENERAL MILLS INC COM PROPERTY TYPE: SECURITIES 6,748.00					06/03/2010 -64.00	10/14/2010
5,198.00		140. GENERAL MILLS INC COM PROPERTY TYPE: SECURITIES 5,074.00					03/24/2010 124.00	10/14/2010
12,996.00		350. GENERAL MILLS INC COM PROPERTY TYPE: SECURITIES 12,630.00					03/11/2010 366.00	10/14/2010
4,105.00		115. GILEAD SCIENCES INC COM PROPERTY TYPE: SECURITIES 5,214.00					03/17/2009 -1,109.00	08/06/2010
2,677.00		75. GILEAD SCIENCES INC COM PROPERTY TYPE: SECURITIES 3,319.00					11/19/2008 -642.00	08/06/2010
2,455.00		15. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 2,817.00					05/09/2008 -362.00	11/04/2010
2,206.00		50. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 2,130.00					02/09/2007 76.00	11/04/2010
2,104.00		15. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 1,199.00					02/24/2006 905.00	10/14/2010
2,242.00		55. J P MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 2,601.00					09/15/2006 -359.00	09/14/2010
2,671.00		45. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 2,926.00					11/17/2009 -255.00	01/28/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,264.00		55. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 3,414.00					08/12/2008 -150.00	01/28/2010
1,187.00		20. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 1,240.00					08/18/2008 -53.00	01/28/2010
13,651.00		230. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 13,668.00					02/24/2006 -17.00	01/28/2010
3,264.00		55. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 3,228.00					10/06/2009 36.00	01/28/2010
1,187.00		20. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 1,159.00					10/15/2008 28.00	01/28/2010
2,671.00		45. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 2,562.00					11/25/2008 109.00	01/28/2010
2,671.00		45. KIMBERLY-CLARK CORPORATION PROPERTY TYPE: SECURITIES 2,335.00					01/27/2009 336.00	01/28/2010
7,857.00		95. LABORATORY CORP AMER HLDGS NEW PROPERTY TYPE: SECURITIES 6,837.00					03/22/2007 1,020.00	11/04/2010
3,308.00		40. LABORATORY CORP AMER HLDGS NEW PROPERTY TYPE: SECURITIES 2,794.00					11/29/2006 514.00	11/04/2010
5,414.00		70. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 5,447.00					10/24/2008 -33.00	02/23/2010
3,094.00		40. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 2,947.00					09/11/2009 147.00	02/23/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,027.00		65. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 4,524.00					04/02/2009 503.00	02/23/2010
4,208.00		190. LOWE'S COMPANIES INC PROPERTY TYPE: SECURITIES 4,186.00					01/28/2010 22.00	11/04/2010
4,651.00		210. LOWE'S COMPANIES INC PROPERTY TYPE: SECURITIES 3,326.00					03/17/2009 1,325.00	11/04/2010
13,706.00		630. LOWE'S COMPANIES INC PROPERTY TYPE: SECURITIES 9,979.00					03/17/2009 3,727.00	11/18/2010
2,194.00		85. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 2,771.00					08/23/2007 -577.00	12/01/2010
387.00		15. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 427.00					09/05/2007 -40.00	12/01/2010
17,327.00		405. MOLSON COORS BREWING CO CL B PROPERTY TYPE: SECURITIES 19,757.00					09/11/2009 -2,430.00	03/24/2010
2,833.00		40. MONSANTO CO NEW COM PROPERTY TYPE: SECURITIES 3,082.00					11/17/2009 -249.00	03/11/2010
8,145.00		115. MONSANTO CO NEW COM PROPERTY TYPE: SECURITIES 5,068.00					09/15/2006 3,077.00	03/11/2010
2,597.00		60. NORDSTROM INC COM PROPERTY TYPE: SECURITIES 1,816.00					09/25/2009 781.00	12/01/2010
2,589.00		30. OCCIDENTAL PETROLEUM CORP COM PROPERTY TYPE: SECURITIES 1,677.00					01/13/2009 912.00	04/20/2010

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Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,470.00		30. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES 1,576.00					09/25/2009 894.00	12/01/2010
8,967.00		145. PEPSICO CO INC CAP COM PROPERTY TYPE: SECURITIES 9,021.00					10/21/2009 -54.00	02/23/2010
5,257.00		85. PEPSICO CO INC CAP COM PROPERTY TYPE: SECURITIES 5,166.00					10/06/2009 91.00	02/23/2010
6,002.00		95. PEPSICO CO INC CAP COM PROPERTY TYPE: SECURITIES 5,774.00					10/06/2009 228.00	06/03/2010
632.00		10. PEPSICO CO INC CAP COM PROPERTY TYPE: SECURITIES 589.00					09/25/2009 43.00	06/03/2010
6,451.00		365. PFIZER INC COM PROPERTY TYPE: SECURITIES 5,995.00					09/11/2009 456.00	02/23/2010
6,842.00		400. PFIZER INC COM PROPERTY TYPE: SECURITIES 6,570.00					09/11/2009 272.00	03/11/2010
16,048.00		935. PFIZER INC COM PROPERTY TYPE: SECURITIES 15,357.00					09/11/2009 691.00	03/31/2010
1,888.00		110. PFIZER INC COM PROPERTY TYPE: SECURITIES 1,665.00					05/19/2009 223.00	03/31/2010
10,753.00		643. PFIZER INC COM PROPERTY TYPE: SECURITIES 9,735.00					05/19/2009 1,018.00	04/20/2010
3,880.00		232. PFIZER INC COM PROPERTY TYPE: SECURITIES 3,512.00					05/19/2009 368.00	04/20/2010

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Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
2,178.00		40. PHILIP MORRIS INTL INC COM PROPERTY TYPE: SECURITIES 1,699.00				01/13/2009 479.00	09/14/2010
7,797.00		95. POLO RALPH LAUREN CORP PROPERTY TYPE: SECURITIES 6,590.00				09/11/2009 1,207.00	01/28/2010
12,835.00		530. PRINCIPAL FINL GROUP INC COM PROPERTY TYPE: SECURITIES 14,918.00				09/11/2009 -2,083.00	08/06/2010
6,560.00		110. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 7,048.00				03/24/2010 -488.00	08/06/2010
8,051.00		135. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 8,399.00				01/28/2010 -348.00	08/06/2010
6,145.00		120. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 6,328.00				11/24/2009 -183.00	07/23/2010
5,121.00		100. RIO TINTO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 5,097.00				12/18/2009 24.00	07/23/2010
5,153.00		150. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 3,938.00				11/09/2007 1,215.00	08/19/2010
6,183.00		180. SOUTHWESTERN ENERGY CO COM PROPERTY TYPE: SECURITIES 4,482.00				11/27/2007 1,701.00	08/19/2010
3,770.00		165. STAPLES INC PROPERTY TYPE: SECURITIES 4,030.00				09/09/2008 -260.00	03/11/2010
2,285.00		100. STAPLES INC PROPERTY TYPE: SECURITIES 2,402.00				08/26/2008 -117.00	03/11/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,884.00		170. STAPLES INC PROPERTY TYPE: SECURITIES 4,052.00					01/28/2010 -168.00	03/11/2010
1,828.00		80. STAPLES INC PROPERTY TYPE: SECURITIES 1,870.00					05/02/2008 -42.00	03/11/2010
11,498.00		490. US BANCORP DEL COM NEW PROPERTY TYPE: SECURITIES 14,770.00					08/12/2005 -3,272.00	06/03/2010
872.00		34. US BANCORP DEL COM NEW PROPERTY TYPE: SECURITIES 1,025.00					08/12/2005 -153.00	12/09/2010
4,899.00		191. US BANCORP DEL COM NEW PROPERTY TYPE: SECURITIES 5,746.00					08/12/2005 -847.00	12/09/2010
8,848.00		345. US BANCORP DEL COM NEW PROPERTY TYPE: SECURITIES 5,585.00					04/09/2009 3,263.00	12/09/2010
2,229.00		30. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 2,071.00					06/16/2008 158.00	04/20/2010
2,327.00		30. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 2,071.00					06/16/2008 256.00	12/01/2010
7,418.00		275. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 7,663.00					09/11/2009 -245.00	11/04/2010
11,526.00		335. YUM BRANDS INC COM PROPERTY TYPE: SECURITIES 8,491.00					02/06/2006 3,035.00	01/28/2010
5,534.00		180. AXIS CAPITAL HOLDINGS LTD COM PROPERTY TYPE: SECURITIES 5,328.00					09/11/2009 206.00	04/20/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,176.00		70. AXIS CAPITAL HOLDINGS LTD COM PROPERTY TYPE: SECURITIES 2,072.00					09/11/2009 104.00	08/06/2010
5,441.00		175. AXIS CAPITAL HOLDINGS LTD COM PROPERTY TYPE: SECURITIES 4,159.00					11/19/2008 1,282.00	08/06/2010
4,346.00		255. NABORS INDUSTRIES INC COM PROPERTY TYPE: SECURITIES 4,953.00					09/11/2009 -607.00	08/19/2010
9,545.00		300. NOBLE CORP COM PROPERTY TYPE: SECURITIES 12,437.00					11/24/2009 -2,892.00	07/23/2010
7,152.00		195. TYCO INTL LTD NEW F COM PROPERTY TYPE: SECURITIES 7,205.00					11/17/2009 -53.00	07/23/2010
15,220.00		415. TYCO INTL LTD NEW F COM PROPERTY TYPE: SECURITIES 13,808.00					09/11/2009 1,412.00	07/23/2010
TOTAL GAIN(LOSS)					----- 35,939. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	2,121.	2,121.
ABBOTT LABS COM	944.	944.
ALLERGAN INC COM	58.	58.
AMPHENOL CORP NEW CL A	11.	11.
APACHE CORP COM	218.	218.
AVON PRODUCTS INC COM	735.	735.
CELANESE CORP DEL SER A COM	95.	95.
CHEVRONTXACO CORP COM	1,356.	1,356.
CLOROX CO COM	352.	352.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	11,113.	11,113.
COLUMBIA TOTAL RETURN BOND FUND CLASS Z	3,768.	3,768.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	4,640.	4,640.
COLUMBIA MID CAP INDEX FUND CLASS Z SHAR	2,322.	2,322.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	862.	862.
COMCAST CORP NEW CL A COM	59.	59.
WALT DISNEY HOLDING CO	208.	208.
DISCOVER FINL SVCS COM	87.	87.
DOVER CORPORATION	193.	193.
EOG RESOURCES INC	46.	46.
EXELON CORP COM	557.	557.
FIFTH THIRD BANCORP COM	32.	32.
FLOWERVE CORP	137.	137.
GANNETT INC COMMON	100.	100.
GENERAL ELECTRIC CO	292.	292.
GENERAL MILLS INC COM	495.	495.
GOLDMAN SACHS GROUP INC	282.	282.
HEWLETT PACKARD CO COM	302.	302.
INTERNATIONAL BUSINESS MACHINES CORP COM	765.	765.
J P MORGAN CHASE & CO COM	193.	193.
KIMBERLY-CLARK CORPORATION	309.	309.
LOWE'S COMPANIES INC	395.	395.
MCKESSON HBOC INC	183.	183.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MICROSOFT CORPORATION	1,018.	1,018.
MOLSON COORS BREWING CO CL B	97.	97.
MONSANTO CO NEW COM	41.	41.
NORDSTROM INC COM	562.	562.
OCCIDENTAL PETROLEUM CORP COM	609.	609.
PNC BANK CORP COM	154.	154.
PACKAGING CORP AMER COM	342.	342.
PARKER HANNIFIN CORP COM	364.	364.
PEPSICO CO INC CAP COM	648.	648.
PFIZER INC COM	483.	483.
PHILIP MORRIS INTL INC COM	2,116.	2,116.
POLO RALPH LAUREN CORP	10.	10.
PRICE T ROWE GROUP INC COM	342.	342.
PROCTER & GAMBLE CO COM	874.	874.
PRUDENTIAL FINL INC COM	466.	466.
QEP RES INC COM	20.	20.
QUESTAR CORP COM	306.	306.
RIO TINTO PLC SPONSORED ADR	99.	99.
SCHLUMBERGER LTD COM	43.	43.
SEMPRA ENERGY COM	538.	538.
STAPLES INC	249.	249.
TJX COMPANIES INC	221.	221.
TARGET CORP	232.	232.
TEXAS INSTRUMENTS INC COM	522.	522.
US BANCORP DEL COM NEW	163.	163.
UNITED PARCEL SERVICE CL B	456.	456.
UNITED TECHNOLOGIES CORP COM	1,211.	1,211.
WELLS FARGO COMPANY	244.	244.
YUM BRANDS INC COM	70.	70.
AXIS CAPITAL HOLDINGS LTD COM	230.	230.
NOBLE CORP COM	27.	27.
TYCO INTL LTD NEW F COM	253.	253.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTAL	46,240. =====	46,240. =====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	845.			845.
TOTALS	845.	NONE	NONE	845.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MANAGEMENT FEES	8,711.	8,711.
TOTALS	8,711.	8,711.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX - PRIOR YEAR	262.
FEDERAL ESTIMATES - PRINCIPAL	870.

TOTALS	1,132.
	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

2010 INC TAX EFFECTIVE 2009

1,323.

TOTAL

1,323.
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----2010 INC TAX EFFECTIVE 2011
ROUNDING

1,143.

10.

TOTAL

1,153.

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

GA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

MS. BOBBIE BAILEY

ADDRESS:

C/O BAILEY FOUNDATION

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

BOBBIE BAILEY FOUNDATION, INC.
FORM 990PF, PART XV - LINES 2a - 2d
=====

58-2085849

RECIPIENT NAME:

MS. BOBBIE BAILEY; c/o BANK OF AMERICA
ADDRESS:

ATTN: KIM SEXTON; 3414 PEACHTREE RD NE
ATLANTA, GA 30326-1113

STATEMENT 11

RECIPIENT NAME:

THE MUSEUM OF AVIATION FDN

ADDRESS:

P.O. BOX 2469

WARNER ROBBINS, GA 31099

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MUSICARES FOUNDATION

ADDRESS:

3402 PICO BLVD

SANTA MONICA, CA 90405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

THE GRAMMY FOUNDATION

ADDRESS:

3402 PICO BLVD

SANTA MONICA, CA 90405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

COBB ENERGY PERFORMING ARTS

ADDRESS:

2800 COBB GALLERIA PKWY

ATLANTA, GA 30339

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

THE ATLANTA OPERA

ADDRESS:

1575 NORTHSIDE DR. NW

ATLANTA, GA 30318

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

ALLIANCE THEATRE

ADDRESS:

1280 PEACHTREE ST. NE

ATLANTA, GA 30309

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

T.J. MARTELL FOUNDATION

ADDRESS:

15 MUSIC SQUARE WEST

NASHVILLE, TN 37203

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT PUBLIC CHARITY

AMOUNT OF GRANT PAID 6,000.

TOTAL GRANTS PAID:

61,000.

=====

BOBBIE BAILEY FOUNDATION INC.

58-2085849

Balance Sheet

12/31/2010

Bank of America



Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	1075.000	25,814.89	31,583.50
002824100	ABBOTT LABS	635.000	32,518.77	30,422.85
00971T101	AKAMAI TECHNOLOGIES INC	320.000	13,180.80	15,056.00
018490102	ALLERGAN INC	490.000	32,195.12	33,648.30
02076X102	ALPHA NAT RES INC	350.000	14,390.58	21,010.50
023135106	AMAZON COM INC	165.000	20,722.59	29,700.00
029912201	AMERICAN TOWER CORP	260.000	11,176.88	13,426.40
031162100	AMGEN INC	275.000	14,817.40	15,097.50
037411105	APACHE CORP	345.000	23,507.19	41,134.35
037833100	APPLE INC	170.000	33,865.80	54,835.20
052800109	AUTOLIV INC	260.000	19,625.62	20,524.40
054303102	AVON PRODS INC	955.000	27,426.80	27,752.30
150870103	CELANESE CORP DEL	325.000	7,925.73	13,380.25
151020104	CELGENE CORP	105.000	5,993.51	6,209.70
166764100	CHEVRON CORP	130.000	9,124.05	11,862.50
17275R102	CISCO SYS INC	730.000	16,616.16	14,767.90
19765H362	COLUMBIA SHORT TERM BOND FUND	37189.018	367,764.65	369,286.95
19765H453	COLUMBIA TOTAL RETURN BOND FUND	8952.737	86,021.38	89,437.84
19765H495	COLUMBIA HIGH INCOME FUND	8111.204	70,567.47	65,214.08
19765J608	COLUMBIA MID CAP INDEX FUND	20993.199	163,629.72	241,841.65
19765J814	COLUMBIA SMALL CAP INDEX FUND	5520.275	69,251.90	95,390.35
254687106	DISNEY WALT CO	440.000	13,923.02	16,504.40
254709108	DISCOVER FINL SVCS	1025.000	14,828.96	18,993.25
260003108	DOVER CORP	180.000	7,278.82	10,521.00
268648102	EMC CORP	1330.000	13,781.92	30,457.00
30161N101	EXELON CORP	265.000	10,012.81	11,034.60
316773100	FIFTH THIRD BANCORP	1535.000	19,336.98	22,533.80
34354P105	FLOWSERVE CORP	50.000	3,537.65	5,961.00
364730101	GANNETT INC	1570.000	24,241.72	23,691.30
38141G104	GOLDMAN SACHS GROUP INC	190.000	28,128.40	31,950.40
38259P508	GOOGLE INC	20.000	11,902.29	11,879.40
428236103	HEWLETT PACKARD CO	715.000	19,180.59	30,101.50
45865V100	INTERCONTINENTAL EXCHANGE INC	125.000	13,689.49	14,893.75
459200101	INTERNATIONAL BUSINESS MACHS	295.000	23,098.19	43,294.20

BOBBIE BAILEY FOUNDATION INC.

58-2085849

Balance Sheet

12/31/2010

Bank of America



Cusip	Asset	Units	Basis	Market Value
46625H100	J P MORGAN CHASE & CO	925.000	42,696.75	39,238.50
50540R409	LABORATORY CORP AMER HLDGS	125.000	8,637.89	10,990.00
58155Q103	MCKESSON CORP	305.000	13,348.49	21,465.90
58405U102	MEDCO HLTH SOLUTIONS INC	285.000	16,565.03	17,461.95
594918104	MICROSOFT CORP	1750.000	23,249.80	48,842.50
626717102	MURPHY OIL CORP	155.000	10,788.02	11,555.25
628530107	MYLAN INC	1240.000	19,523.78	26,201.20
63934E108	NAVISTAR INTL CORP NEW	240.000	10,222.80	13,898.40
655664100	NORDSTROM INC	680.000	16,196.55	28,818.40
674599105	OCCIDENTAL PETE CORP DEL	445.000	24,489.99	43,654.50
675232102	OCEANEERING INTL INC	100.000	7,328.70	7,363.00
693475105	PNC FINL SVCS GROUP INC	385.000	14,814.37	23,377.20
695156109	PACKAGING CORP AMER	570.000	8,618.12	14,728.80
701094104	PARKER HANNIFIN CORP	310.000	14,772.75	26,753.00
713448108	PEPSICO INC	215.000	12,657.44	14,045.95
718172109	PHILIP MORRIS INTL INC	860.000	34,337.70	50,335.80
74144T108	PRICE T ROWE GROUP INC	545.000	29,165.88	35,174.30
742718109	PROCTER & GAMBLE CO	725.000	45,723.65	46,639.25
744320102	PRUDENTIAL FINL INC	405.000	19,984.45	23,777.55
74733V100	QEP RES INC	610.000	18,543.46	22,149.10
748356102	QUESTAR CORP	940.000	14,718.96	16,365.40
806857108	SCHLUMBERGER LTD	285.000	17,879.54	23,797.50
816851109	SEMPRA ENERGY	345.000	16,806.67	18,105.60
855030102	STAPLES INC	625.000	12,861.14	14,231.25
872540109	TJX COS INC NEW	490.000	20,793.96	21,751.10
87612E106	TARGET CORP	395.000	20,423.01	23,751.35
882508104	TEXAS INSTRS INC	1065.000	29,669.45	34,612.50
883556102	THERMO FISHER SCIENTIFIC CORP	430.000	22,832.77	23,804.80
911312106	UNITED PARCEL SVC INC	460.000	28,504.03	33,386.80
913017109	UNITED TECHNOLOGIES CORP	675.000	29,735.84	53,136.00
949746101	WELLS FARGO & CO	1155.000	31,217.09	35,793.45
G6359F103	NABORS INDS INC	385.000	7,478.59	9,032.10
	Cash/Cash Equivalent	120071.520	120,071.52	120,071.52
		Totals:	2,033,736.04	2,467,708.05