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 ,

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

THE TURNER FAMILY FOUNDATION, INC.
384 WESTVIEW DR.
ATHENS, GA 30606

A Employer identification number: 58-2145915

B Telephone number (see the instructions): 706-546-0571

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 [X] 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, column (c), line 16) ► $ 13,685,125.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ______________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)	4,875,370.			
2 Ck ► [ ] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	63,282.	63,282.	63,282.	
4 Dividends and interest from securities	374,446.	374,446.	374,446.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	31,641.			
b Gross sales price for all assets on line 6a 4,901,025.				
7 Capital gain net income (from Part IV, line 2)		31,641.		
8 Net short-term capital gain			44,562.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	5,344,739.	469,369.	482,290.	
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 1	675.	675.		
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) SEE STM 2	2,156.	2,156.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 3	26,455.	26,455.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	29,286.	29,286.		
25 Contributions, gifts, grants paid PART XV	389,500.			389,500.
26 **Total expenses and disbursements.** Add lines 24 and 25	418,786.	29,286.	0.	389,500.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	4,925,953.			
b **Net investment income** (if negative, enter -0-)		440,083.		
C **Adjusted net income** (if negative, enter -0-)			482,290.	

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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	1,609.	546.	546.
	2	Savings and temporary cash investments	2,009,386.	496,707.	496,707.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S. and state government obligations (attach schedule) STATEMENT 4		3,934,206.	3,945,506.
	b	Investments – corporate stock (attach schedule) STATEMENT 5	5,585,970.	1,510,636.	1,669,913.
	c	Investments – corporate bonds (attach schedule) STATEMENT 6	1,145,262.	1,258,596.	1,256,011.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 7		6,467,488.	6,316,442.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	8,742,227.	13,668,179.	13,685,125.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► SEE STATEMENT 8)	3.	2.	
	23	**Total liabilities** (add lines 17 through 22)	3.	2.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	8,742,224.	13,668,177.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	8,742,224.	13,668,177.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	8,742,227.	13,668,179.	

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	8,742,224.
2	Enter amount from Part I, line 27a	2	4,925,953.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	13,668,177.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	13,668,177.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	31,641.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	44,562.

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? [X] Yes [ ] No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part N/A

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	8,802.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	8,802.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	8,802.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a: 6,280.		
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	6,280.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	2,522.
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** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 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.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► GA			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	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)? *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* SEE STATEMENT 10	10	X	

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► JAMES C. TURNER Telephone no ► 706-546-0571

Located at ► 384 WESTVIEW DR. ATHENS GA ZIP + 4 ► 30606

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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
1 a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
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?	☐ Yes ☒ No			
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b	N/A	
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b If 'Yes,' did it have excess business holdings in 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	N/A	
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

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 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 instructions)? **5b** N/A

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 (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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 11		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See 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	9,987,842.
b Average of monthly cash balances		1b	1,263,624.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	11,251,466.
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	11,251,466.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	168,772.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	11,082,694.
6 **Minimum investment return.** Enter 5% of line 5		6	554,135.

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	554,135.
2a Tax on investment income for 2010 from Part VI, line 5	2a 8,802.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	8,802.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	545,333.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	545,333.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	545,333.

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	389,500.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	389,500.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	389,500.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				545,333.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			388,502.	
b Total for prior years. 20___, 20___, 20___		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 ► $ 389,500.				
a Applied to 2009, but not more than line 2a			388,502.	
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				998.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				544,335.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 12				
Total			► **3a**	389,500.
b Approved for future payment				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	63,282.	
4 Dividends and interest from securities			14	374,446.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				172.	31,469.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				437,900.	31,469.
13 Total. Add line 12, columns (b), (d), and (e)				13	469,369.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

James C. Turner | 8/26/11 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
ELBERT N. WHITMIRE III	ELBERT N WHITMIRE III	8/25/11		P00207092

Firm's name ▶ FORTSON, BENTLEY & GRIFFIN, PA — Firm's EIN ▶ 58-1478754

Firm's address ▶ 2500 DANIELL'S BRIDGE RD., BLDG. 200 SUITE 3A ATHENS, GA 30606 — Phone no (706) 548-1151

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization	Employer identification number
THE TURNER FAMILY FOUNDATION, INC.	58-2145915

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $__________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: THE TURNER FAMILY FOUNDATION, INC.

Employer identification number: 58-2145915

Part I **Contributors** (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HOYT J. TURNER ESTATE 384 WESTVIEW DR. ATHENS, GA 30606	$ 4,840,661.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE TURNER FAMILY FOUNDATION, INC.	58-2145915

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	BONDS, STOCKS AND NOTES (PLEASE SEE ATTACHED SCHEDULE OF ASSETS)	$ 1,608,879.	4/01/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE TURNER FAMILY FOUNDATION, INC.

Employer identification number: 58-2145915

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORTSON, BENTLEY AND GRIFFIN	$ 675.	$ 675.		
TOTAL	$ 675.	$ 675.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAX PAYMENTS	$ 994.	$ 994.		
FOREIGN TAXES PAID	540.	540.		
FOREIGN TAXES PAID	622.	622.		
TOTAL	$ 2,156.	$ 2,156.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ML ACCT NO. 706-03849 INVESTMENT FEE	$ 10,024.	$ 10,024.		
ML ACCT NO. 706-03850 INVESTMENT FEE	9,497.	9,497.		
ML ACCT NO. 706-03851 INVESTMENT FEE	6,634.	6,634.		
ML ACCT. NO. 706-04F25 ACCOUNT FEE	300.	300.		
TOTAL	$ 26,455.	$ 26,455.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LOAN MTG CORP 2.125%	COST	$ 91,927.	$ 91,794.
FEDERAL HOME LN MORTGAGE CORPORATION	COST	137,806.	138,394.
FEDERAL NATIONAL MORTGAGE ASSOCIATION	COST	46,598.	46,982.
FEDERAL NATIONAL MORTGAGE ASSN	COST	117,821.	117,450.
INTER AMERICAN DEV BANK	COST	45,893.	45,887.
US TREASURY NOTE 1.375%	COST	80,878.	80,900.
US TREASURY NOTE 1.5%	COST	115,425.	115,892.

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTE 1.75%	COST	$ 127,408.	$ 128,894.
US TREASURY NOTE 1.375%	COST	126,714.	127,880.
US TREASURY NOTE 1.125%	COST	40,097.	40,328.
US TREASURY NOTE	COST	121,852.	120,984.
US TREASURY NOTE 1.125%	COST	146,685.	148,510.
US TREASURY NOTE 1%	COST	160,807.	160,787.
US TREASURY NOTE .75%	COST	115,675.	114,632.
FEDERAL NATIONAL MORTAGE ASSOCIATION	COST	103,927.	103,642.
FNMA PMA0583	COST	63,283.	63,613.
FNMA P725027	COST	178,055.	179,513.
FNMA P725027	COST	3,853.	3,860.
FNMA PAD3808	COST	199,861.	202,428.
FNMA PAD3808	COST	8,247.	8,281.
FNMA PAC8594	COST	53,236.	53,411.
FEDERAL HOME LOAN MORTGAGE CORP 5%	COST	117,030.	117,688.
FEDERAL HOME LOAN MORTGAGE CORP	COST	5,589.	5,604.
US TREASURY NOTE 1.375%	COST	151,665.	151,992.
US TREASURY NOTE	COST	5,062.	5,066.
US TREASURY NOTE	COST	142,741.	146,530.
US TREASURY NOTE	COST	6,949.	7,074.
US TREASURY NOTE	COST	43,197.	44,420.
US TREASURY NOTE	COST	969.	987.
US TREASURY NOTE	COST	130,385.	129,855.
US TREASURY NOTE	COST	89,891.	91,877.
US TREASURY NOTE	COST	6,050.	6,125.
US TREASURY NOTE 2.375%	COST	71,102.	72,456.
US TREASURY NOTE 2.625%	COST	45,580.	42,662.
US TREASURY NOTE	COST	57,703.	54,987.
US TREASURY NOTE 1.25%	COST	107,208.	103,815.
US TREASURY NOTE 1.875%	COST	81,485.	78,086.
FEDERAL HOME LOAN MORTGAGE CORP 1.375%	COST	145,036.	146,862.
FEDERAL HOME LOAN MORTGAGE CORP	COST	4,007.	4,051.
FNMA P745418	COST	210,583.	213,264.
FNMA P745418	COST	3,131.	3,143.
FNMA P888129	COST	99,778.	100,430.
FNMA P190379	COST	86,912.	86,868.
FHLMC G1 2978	COST	89,342.	88,863.
FNMA P889579	COST	141,342.	143,281.
FNMA P889579	COST	5,421.	5,458.
		$ 3,934,206.	$ 3,945,506.
	TOTAL	$ 3,934,206.	$ 3,945,506.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS 350 SHARES	COST	$ 17,426.	$ 16,769.
AMERICAN EXPRESS COMPANY 275 SHARES	COST	12,787.	11,803.
AT&T, INC. 990 SHARES	COST	26,043.	29,086.
BANK OF NOVA SCOTIA, 420 SHARES	COST	21,028.	24,024.
BHP BILLITON LTD ADR, 685 SHARES	COST	48,317.	63,650.
BRISTOL-MYERS SQUIBB, 1060 SHARES	COST	26,784.	28,069.
CAMECO CORP., 585 SHARES	COST	14,732.	23,622.
CANADIAN NATIONAL RAILWAY CO, 295 SHARES	COST	17,537.	19,609.
CATERPILLAR, INC. 455 SHARES	COST	31,080.	42,615.
CHEVRON CORP., 465 SHARES	COST	36,817.	42,431.
CHUBB CORP., 370 SHARES	COST	19,583.	22,067.
CLOROX CO, 320 SHARES	COST	20,302.	20,250.
COCA COLA CO, 340 SHARES	COST	18,643.	22,362.
CONOCOPHILLIPS	COST	17,708.	21,452.
CONSOL ENERGY, INC. 280 SHARES	COST	10,954.	13,647.
DEERE CO., 400 SHARES	COST	24,442.	33,220.
DIAGEO PLC SPNS ADR, 360 SHARES	COST	23,987.	26,759.
DOMINION RESOURCES, INC. 625 SHARES	COST	26,091.	26,700.
DU PONT, 785 SHARES	COST	30,952.	39,156.
ENBRIDGE, INC. 330 SHARES	COST	16,077.	18,612.
EQT CORPORATION, 275 SHARES	COST	11,173.	12,331.
EXELON CORPORATION, 350 SHARES	COST	14,711.	14,574.
EXXON MOBIL CORPORATION, 635 SHARES	COST	41,390.	46,431.
FIRSTENERGY CORP., 310 SHARES	COST	11,115.	11,476.
GENERAL ELECTRIC, 1630 SHARES	COST	28,442.	29,813.
GENERAL MILLS, 350 SHARES	COST	12,599.	12,457.
GENERAL DYNAMICS CORP., 265 SHARES	COST	18,810.	18,804.
HEWLETT PACKARD CO, 445 SHARES	COST	21,348.	18,735.
HOME DEPOT, INC., 465 SHARES	COST	15,757.	16,303.
INTEL CORP., 755 SHARES	COST	16,274.	15,878.
JOHNSON AND JOHNSON, 210 SHARES	COST	10,318.	12,989.
JP MORGAN CHASE & CO., 1325 SHARES	COST	54,627.	56,207.
KIMBERLY CLARK, 300 SHARES	COST	18,644.	18,912.
LORILLARD, INC., 190 SHARES	COST	14,735.	15,591.
MARATHON OIL CORP., 480 SHARES	COST	15,376.	17,774.
MCDONALDS CORP., 445 SHARES	COST	31,792.	34,158.
MEADWESTVACO, 565 SHARES	COST	14,455.	14,780.
MERCK & CO, 600 SHARES	COST	21,153.	21,624.
MICROSOFT CORP., 420 SHARES	COST	10,664.	11,722.
NEXTERA ENERGY, INC., 430 SHARES	COST	22,109.	22,356.
NORTHEAST UTILITIES, 415 SHARES	COST	11,518.	13,230.
NORTHROP GRUMMAN, 260 SHARES	COST	16,684.	16,843.
OCCIDENTAL PETE CORP.	COST	28,075.	33,354.
PEABODY ENERGY CORP., 285 SHARES	COST	12,818.	18,234.
PFIZER, INC., 1075 SHARES	COST	18,037.	18,823.
PHILIP MORRIS INTERNATIONAL, INC., 535 S	COST	26,812.	31,314.
PRAXAIR, INC. 270 SHARES	COST	22,533.	25,777.
PROCTER & GAMBLE, 460 SHARES	COST	28,407.	29,592.
PRUDENTIAL FINANCIAL, 193 SHARES	COST	10,834.	11,331.
PUBLIC SERVICE ENTERPRISE, 425 SHARES	COST	13,576.	13,519.
QWEST COMMUNICATION, 2730 SHARES	COST	15,374.	20,775.
RAYTHEON CO, 550 SHARES	COST	29,871.	25,487.
RIO TINTO PLC SPONSORED ADR, 315 SHARES	COST	15,803.	22,573.
ROYAL BANK CANADA, 225 SHARES	COST	12,765.	11,781.
SCHLUMBERGER, LTD, 250 SHARES	COST	16,535.	20,875.

**STATEMENT 5 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS**

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEMPRA ENERGY, 215 SHARES	COST	$ 10,617.	$ 11,283.
SOUTHERN COMPANY, 550 SHARES	COST	19,227.	21,027.
TOTAL S.A. SPONSORED ADR, 510 SHARES	COST	25,845.	27,275.
TRAVELERS COS, 625 SHARES	COST	31,938.	34,819.
UNILEVER NV NY, 945 SHARES	COST	27,437.	29,673.
UNITED TECHS CORP, 470 SHARES	COST	34,208.	36,998.
US BANCORP, 810 SHARES	COST	20,414.	21,846.
VF CORPORATION, 220 SHARES	COST	17,944.	18,960.
VERIZON COMMUNICATIONS, 1280 SHARES	COST	37,334.	45,798.
VODAFONE GROUP PLC SP ADR, 600 SHARES	COST	13,385.	15,864.
WAL-MART STORES, INC., 335 SHARES	COST	18,040.	18,067.
WELLS FARGO & CO, 1360 SHARES	COST	41,571.	42,146.
WEYERHAEUSER CO., 896 SHARES	COST	22,891.	16,961.
3M COMPANY, 220 SHARES	COST	18,779.	18,986.
INTERNATIONAL BUSINESS MACHINES, 190 SHA	COST	24,582.	27,884.
	TOTAL	$ 1,510,636.	$ 1,669,913.

**STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS**

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ANHEUSER-BUSCH INBEV WOR	COST	$ 22,598.	$ 22,700.
BELLSOUTH CORPORATION 4.75%	COST	34,450.	34,134.
BOTTLING GROUP LLC 4.625%	COST	22,579.	22,446.
BERKSHIRE HATHAWAY 2.125%	COST	23,300.	23,490.
GOLDMAN SACHS GROUP 4.75%	COST	23,222.	23,436.
GENERAL ELECTRIC CAP 5.875%	COST	74,024.	72,583.
HEWLETT PACKARD CO 2.25%	COST	23,323.	23,199.
CVS CORPORATION 5.75%	COST	11,546.	11,341.
CAPITAL ONE BANK 5.7%	COST	12,512.	12,388.
CITIGROUP, INC. 5.5%	COST	22,769.	22,361.
CELLCO PART/VERIZON WIRELESS 3.75%	COST	22,561.	22,270.
JP MORGAN CHASE 5.375%	COST	33,413.	33,263.
KRAFT FOODS, INC. 5.625%	COST	3,180.	3,117.
ONTARIO PROVICE CANADA 4.375%	COST	22,534.	22,447.
PFIZER, INC. 4.45%	COST	23,343.	22,956.
VERIZON COMMUNICATIONS 5.25%	COST	10,961.	10,873.
REGIONS BANK 3.25%	COST	69,593.	68,771.
TEVA PHARMA FIN III 1.5%	COST	23,038.	23,211.
TIME WARNER CABLE	COST	22,607.	22,294.
WAL-MART STORES 4.55%	COST	22,793.	22,683.
SHELL INTERNATIONAL FIN 1.3%	COST	46,240.	46,299.
PRUDENTIAL FINANCIAL 2.75%	COST	23,245.	23,420.
US BANCORP SENIOR NOTES 1.375%	COST	23,192.	22,989.
ALLSTATE LF GLB FN TRUST	COST	23,193.	22,868.
AMERICAN EXPRESS 5.875%	COST	23,107.	22,838.
BANK OF NEW YORK MELLON 4.3%	COST	29,881.	29,876.
BANK OF NEW YORK MELLON	COST	2,126.	2,134.
GENERAL ELECTRIC COMPANY 5%	COST	10,743.	10,690.
GENERAL ELECTRIC COMPANY	COST	3,210.	3,207.

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GENERAL ELECTRIC COMPANY 8.125%	COST	$ 45,132.	$ 43,217.
CREDIT SUISSE 5.125%	COST	30,300.	30,582.
CREDIT SUISSE	COST	1,076.	1,092.
CHEVRON CORPORATION 4.95%	COST	31,315.	32,507.
CHEVRON CORPORATION	COST	1,082.	1,121.
CONOCOPHILLIOPS 4.6%	COST	30,554.	30,518.
CONOCOPHILLIPS	COST	1,083.	1,090.
COMCAST CORPORATION 5.3%	COST	29,735.	29,413.
COMCAST CORPORATION	COST	1,091.	1,089.
GOLDMAN SACHS GROUP LP 5.45%	COST	70,123.	71,659.
GOLDMAN SACHS GROUP LP	COST	3,155.	3,209.
JP MORGAN CHASE 5.15%	COST	47,884.	47,593.
JP MORGAN CHASE	COST	2,125.	2,115.
JP MORGAN CHASE & CO 6.125%	COST	29,441.	32,914.
METLIFE INC 5%	COST	30,102.	30,324.
METLIFE INC	COST	1,060.	1,083.
ORACLE CORP 4.95%	COST	29,546.	29,414.
ORACLE CORP	COST	1,094.	1,089.
VERIZON COMMUNICATIONS 5.25%	COST	30,818.	30,444.
VERIZON COMMUNICATIONS	COST	1,099.	1,087.
TARGET CORPORATION 5.875%	COST	29,372.	28,432.
TARGET CORP.	COST	1,082.	1,053.
UNITED PARCEL SERVICE 4.5%	COST	67,923.	67,392.
UNITED PARCEL SERVICE	COST	2,152.	2,139.
PRUDENTIAL FINANCIAL 5.1%	COST	29,912.	30,077.
PRUDENTIAL FINANCIAL	COST	1,057.	1,074.
	TOTAL	$ 1,258,596.	$ 1,256,011.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER PUBLICLY TRADED SECURITIES	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN LTD TERM T/E BOND FUN	COST	$ 140,656.	$ 141,334.
AMERICAN NEW ECONOMY FUND	COST	139,114.	166,901.
AMERICAN MUTUAL FUND	COST	185,368.	194,291.
AMERICAN EUROPACIFIC GROWTH FUND	COST	141,235.	161,188.
AMERICAN BOND FUND OF AMERICA	COST	1,351,715.	1,306,956.
AMERICAN CAPITAL INCOME BUILDER FUND	COST	1,475,873.	1,333,625.
AMERICAN CAPITAL WOLRD BD FUND	COST	144,688.	147,729.
AMERICAN HIGH INCOME TRUST FUND	COST	1,068,636.	1,068,155.
AMERICAN TAX EXEMPT BOND FUND OF AMERICA	COST	143,986.	142,074.
AMERICAN GROWTH FUND OF AMERICA	COST	139,561.	164,902.
AMERICAN INCOME FUND OF AMERICA	COST	1,396,322.	1,321,927.
AMERICAN NEW PERSPECTIVE	COST	140,334.	167,360.
	TOTAL	$ 6,467,488.	$ 6,316,442.

STATEMENT 8
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

ROUNDING	2.
TOTAL	$ 2.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	314 3COM CORP DEL PV $0.01	PURCHASED	3/06/1985	4/12/2010
2	426 ACTUATE CORP	PURCHASED	1/23/1996	4/15/2010
3	160 ALCATEL LUCENT SPD ADR	PURCHASED	6/10/1993	4/15/2010
4	69 AMYLIN PHARMACEUTLS INC	PURCHASED	8/27/1990	4/15/2010
5	500 BITSTREAM INC CL A	PURCHASED	3/09/2000	4/15/2010
6	17 CITADEL BROADCASTING CO	PURCHASED	3/30/1998	4/15/2010
7	771 CADENCE DESIGN SYS INC	PURCHASED	4/15/1981	4/15/2010
8	409 CYPRESS SEMICNDTR PV1CTS	PURCHASED	4/04/1983	4/15/2010
9	222 DISNEY (WALT) CO COM STK	PURCHASED	3/30/1998	4/15/2010
10	107 FLEXTRONICS INTL LTD	PURCHASED	2/06/1997	4/15/2010
11	18 FINISAR CORPORATION	PURCHASED	3/18/2010	4/15/2010
12	50 HARMONIC INC $0.001	PURCHASED	12/22/1992	4/15/2010
13	50 HARMONIC INC $0.001	PURCHASED	12/22/1992	4/15/2010
14	46 LSI CORPORATION	PURCHASED	6/10/1993	4/15/2010
15	35 MEDTRONIC INC COM	PURCHASED	6/03/1996	4/15/2010
16	104 NEOMAGIC CORP	PURCHASED	3/10/1994	4/15/2010
17	333 OXYGEN BIOTHERAPEUTICS	PURCHASED	12/03/1998	4/15/2010
18	936 PMC SIERRA INC	PURCHASED	1/11/1984	4/15/2010
19	112 SUNPWR CORP CL B COM	PURCHASED	4/04/1983	4/15/2010
20	250 SUNTRUST BKS INC COM	PURCHASED	10/28/1997	4/15/2010
21	1044 VITESSE SEMICONDCTR CORP	PURCHASED	2/05/1987	4/15/2010
22	146 VITESSE SEMICONDCTR CORP	PURCHASED	1/08/1988	4/15/2010
23	14 TELEFONICA SA (SPAIN) FN	PURCHASED	5/28/1996	4/15/2010
24	1 CHEMTRAK INC	PURCHASED	4/18/1990	4/16/2010
25	3000 ALLSTATE LF GLB FN TRST	PURCHASED	11/09/2010	11/24/2010
26	1000 ALLSTATE LF GLB FN TRST	PURCHASED	11/09/2010	12/02/2010
27	4000 AMERICAN EXPRESS	PURCHASED	11/09/2010	11/24/2010
28	1000 AMERICAN EXPRESS	PURCHASED	11/09/2010	12/02/2010
29	5000 ANHEUSER-BUSCH IN 3.00% 12	PURCHASED	6/17/2010	8/03/2010
30	4000 ANHEUSER-BUSCH IN 3.00% 12	PURCHASED	6/17/2010	11/24/2010
31	1000 ANHEUSER-BUSCH IN 3.00% 12	PURCHASED	6/17/2010	12/02/2010
32	5000 BELLSOUTH CORP 4.75% 2012	PURCHASED	5/07/2010	8/03/2010
33	7000 BELLSOUTH CORP 4.75% 2012	PURCHASED	5/07/2010	11/24/2010
34	1000 BELLSOUTH CORP 4.75% 2012	PURCHASED	5/07/2010	12/02/2010
35	5000 BERKSHIRE HATHAWA 2.12% 13	PURCHASED	5/06/2010	6/02/2010
36	3000 BERKSHIRE HATHAWA 2.12% 13	PURCHASED	5/06/2010	11/09/2010
37	3000 BERKSHIRE HATHAWA 2.12% 13	PURCHASED	5/06/2010	11/24/2010
38	1000 BERKSHIRE HATHAWA 2.12% 13	PURCHASED	5/06/2010	12/02/2010
39	3000 BOTTLING GROUP LL 4.62% 12	PURCHASED	5/06/2010	9/08/2010
40	5000 BOTTLING GROUP LL 4.62% 12	PURCHASED	5/06/2010	11/24/2010
41	1000 BOTTLING GROUP LL 4.62% 12	PURCHASED	5/06/2010	12/02/2010
42	1000 CAPITAL ONE BANK 5.70% 11	PURCHASED	7/13/2010	9/08/2010
43	3000 CAPITAL ONE BANK 5.70% 11	PURCHASED	7/13/2010	11/24/2010
44	5000 CELLCO PART/VERI 3.75% 11	PURCHASED	6/17/2010	8/03/2010
45	4000 CELLCO PART/VERI 3.75% 11	PURCHASED	6/17/2010	11/24/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
46	1000 CELLCO PART/VERI 3.75% 11	PURCHASED	6/17/2010	12/02/2010
47	4000 CITIGROUP INC 5.50% 2013	PURCHASED	11/09/2010	11/24/2010
48	1000 CITIGROUP INC 5.50% 2013	PURCHASED	11/09/2010	12/02/2010
49	4000 CONOCO FUNDING 6.35% 2011	PURCHASED	5/07/2010	7/14/2010
50	41000 CONOCO FUNDING 6.35% 2011	PURCHASED	5/07/2010	8/03/2010
51	1000 CVS CORP 5.75%AUG15 11	PURCHASED	7/13/2010	9/08/2010
52	3000 CVS CORP 5.75%AUG15 11	PURCHASED	7/13/2010	11/24/2010
53	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	6/02/2010
54	10000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	6/02/2010
55	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	7/13/2010
56	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	8/03/2010
57	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	9/03/2010
58	6000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	9/03/2010
59	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	10/05/2010
60	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	11/08/2010
61	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	11/08/2010
62	16000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	11/24/2010
63	23000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	11/24/2010
64	4000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	12/02/2010
65	5000 FEDERAL HOME LN MTG CORP	PURCHASED	5/06/2010	12/02/2010
66	10000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	6/02/2010
67	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	6/02/2010
68	10000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	6/02/2010
69	10000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	6/02/2010
70	145000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	6/17/2010
71	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	7/13/2010
72	3000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	7/13/2010
73	5000 FEDERAL NATL MTG ASSOC	PURCHASED	6/17/2010	8/03/2010
74	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	8/03/2010
75	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	8/03/2010
76	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	8/03/2010
77	2000 FEDERAL NATL MTG ASSOC	PURCHASED	6/17/2010	9/03/2010
78	3000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	9/03/2010
79	3000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	9/03/2010
80	4000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	9/03/2010
81	5000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	10/05/2010
82	3000 FEDERAL NATL MTG ASSOC	PURCHASED	6/17/2010	11/08/2010
83	6000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	11/08/2010
84	8000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	11/08/2010
85	134000 FEDERAL NATL MTG ASSOC	PURCHASED	5/07/2010	11/09/2010
86	8000 FEDERAL NATL MTG ASSOC	PURCHASED	6/17/2010	11/24/2010
87	19000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	11/24/2010
88	17000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	11/24/2010
89	1000 FEDERAL NATL MTG ASSOC	PURCHASED	6/17/2010	12/02/2010
90	3000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	12/02/2010
91	4000 FEDERAL NATL MTG ASSOC	PURCHASED	5/06/2010	12/02/2010
92	5000 GENL ELEC CAP COR 5.87% 12	PURCHASED	5/06/2010	6/02/2010
93	3000 GENL ELEC CAP COR 5.87% 12	PURCHASED	5/06/2010	7/13/2010
94	5000 GENL ELEC CAP COR 5.87% 12	PURCHASED	5/06/2010	8/03/2010
95	16000 GENL ELEC CAP COR 5.87% 12	PURCHASED	5/06/2010	11/24/2010
96	2000 GENL ELEC CAP COR 5.87% 12	PURCHASED	5/06/2010	12/02/2010
97	2000 GOLDMAN SACHS GRO 4.75% 13	PURCHASED	7/13/2010	10/05/2010
98	5000 GOLDMAN SACHS GRO 4.75% 13	PURCHASED	7/13/2010	11/24/2010
99	1000 HEWLETT-PACKARD 2.25% 2011	PURCHASED	5/06/2010	9/08/2010
100	6000 HEWLETT-PACKARD 2.25% 2011	PURCHASED	5/06/2010	11/24/2010
101	5000 INTER AMERICAN DEV BANK	PURCHASED	5/07/2010	6/04/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
102	3000 INTER AMERICAN DEV BANK	PURCHASED	5/07/2010	9/09/2010
103	2000 INTER AMERICAN DEV BANK	PURCHASED	5/07/2010	11/10/2010
104	9000 INTER AMERICAN DEV BANK	PURCHASED	5/07/2010	11/24/2010
105	1000 INTER AMERICAN DEV BANK	PURCHASED	5/07/2010	12/02/2010
106	5000 JP MORGAN CHASE & 5.37% 12	PURCHASED	5/06/2010	8/03/2010
107	8000 JP MORGAN CHASE & 5.37% 12	PURCHASED	5/06/2010	11/24/2010
108	1000 JP MORGAN CHASE & 5.37% 12	PURCHASED	5/06/2010	12/02/2010
109	5000 JPMORGAN CHASE & 3.12% 11	PURCHASED	5/06/2010	6/03/2010
110	5000 JPMORGAN CHASE & 3.12% 11	PURCHASED	5/06/2010	8/03/2010
111	55000 JPMORGAN CHASE & 3.12% 11	PURCHASED	5/06/2010	11/09/2010
112	3000 KRAFT FOODS INC 5.62% 2011	PURCHASED	5/07/2010	9/08/2010
113	5000 KRAFT FOODS INC 5.62% 2011	PURCHASED	5/07/2010	11/24/2010
114	19000 KRAFT FOODS INC 5.62% 2011	PURCHASED	5/07/2010	12/30/2010
115	3000 ONTARIO PROVINCE 4.37% 13	PURCHASED	5/06/2010	9/09/2010
116	5000 ONTARIO PROVINCE 4.37% 13	PURCHASED	5/06/2010	11/24/2010
117	1000 ONTARIO PROVINCE 4.37% 13	PURCHASED	5/06/2010	12/02/2010
118	3000 PFIZER INC.	PURCHASED	5/06/2010	11/09/2010
119	4000 PFIZER INC.	PURCHASED	5/06/2010	11/24/2010
120	1000 PFIZER INC.	PURCHASED	5/06/2010	12/02/2010
121	5000 PRUDENTIAL FINANCIAL INC	PURCHASED	5/06/2010	6/02/2010
122	2000 PRUDENTIAL FINANCIAL INC	PURCHASED	5/06/2010	10/05/2010
123	5000 PRUDENTIAL FINANCIAL INC	PURCHASED	5/06/2010	11/24/2010
124	5000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	6/02/2010
125	3000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	7/13/2010
126	5000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	8/03/2010
127	3000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	10/05/2010
128	14000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	11/24/2010
129	3000 REGIONS BANK 3.25%DEC09 11	PURCHASED	5/06/2010	12/02/2010
130	4000 SHELL INTL FIN 1.30% 2011	PURCHASED	5/07/2010	7/13/2010
131	3000 SHELL INTL FIN 1.30% 2011	PURCHASED	5/07/2010	9/08/2010
132	11000 SHELL INTL FIN 1.30% 2011	PURCHASED	5/07/2010	11/24/2010
133	1000 SHELL INTL FIN 1.30% 2011	PURCHASED	5/07/2010	12/02/2010
134	4000 TEVA PHARMA FIN I 1.50% 12	PURCHASED	6/17/2010	9/08/2010
135	5000 TEVA PHARMA FIN I 1.50% 12	PURCHASED	6/17/2010	11/24/2010
136	1000 TEVA PHARMA FIN I 1.50% 12	PURCHASED	6/17/2010	12/02/2010
137	3000 TIME WARNER CABLE 5.40% 12	PURCHASED	5/06/2010	9/08/2010
138	5000 TIME WARNER CABLE 5.40% 12	PURCHASED	5/06/2010	11/24/2010
139	1000 TIME WARNER CABLE 5.40% 12	PURCHASED	5/06/2010	12/02/2010
140	4000 US BANCORP	PURCHASED	11/09/2010	11/24/2010
141	1000 US BANCORP	PURCHASED	11/09/2010	12/02/2010
142	8000 US TSY 0.750% SEP 15 2013	PURCHASED	10/12/2010	11/08/2010
143	20000 US TSY 0.750% SEP 15 2013	PURCHASED	10/12/2010	11/24/2010
144	4000 US TSY 0.750% SEP 15 2013	PURCHASED	10/12/2010	12/02/2010
145	12000 US TSY 1.000% JUL 15 2013	PURCHASED	8/10/2010	9/03/2010
146	6000 US TSY 1.000% JUL 15 2013	PURCHASED	8/10/2010	10/05/2010
147	6000 US TSY 1.000% JUL 15 2013	PURCHASED	8/10/2010	11/08/2010
148	27000 US TSY 1.000% JUL 15 2013	PURCHASED	8/10/2010	11/24/2010
149	6000 US TSY 1.000% JUL 15 2013	PURCHASED	8/10/2010	12/02/2010
150	10000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	6/02/2010
151	10000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	8/03/2010
152	2000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	9/03/2010
153	6000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	10/05/2010
154	6000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	11/08/2010
155	24000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	11/24/2010
156	5000 US TSY 1.125% DEC 15 2012	PURCHASED	5/06/2010	12/02/2010
157	4000 US TSY 1.125% JUN 15 2013	PURCHASED	7/13/2010	9/03/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
158	28000 US TSY 1.125% JUN 15 2013	PURCHASED	7/13/2010	11/24/2010
159	5000 US TSY 1.125% JUN 15 2013	PURCHASED	7/13/2010	12/02/2010
160	10000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	6/02/2010
161	7000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	7/13/2010
162	10000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	8/03/2010
163	1000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	9/03/2010
164	7000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	10/05/2010
165	52000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	10/12/2010
166	61000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	11/09/2010
167	14000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	11/24/2010
168	3000 US TSY 1.375% FEB 15 2012	PURCHASED	5/06/2010	12/02/2010
169	5000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	6/02/2010
170	6000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	7/13/2010
171	5000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	8/03/2010
172	4000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	9/03/2010
173	9000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	11/08/2010
174	21000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	11/24/2010
175	4000 US TSY 1.375% NOV 15 2012	PURCHASED	5/06/2010	12/02/2010
176	10000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	6/02/2010
177	5000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	8/03/2010
178	4000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	9/03/2010
179	5000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	10/05/2010
180	4000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	11/08/2010
181	19000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	11/24/2010
182	4000 US TSY 1.500% JUL 15 2012	PURCHASED	5/06/2010	12/02/2010
183	5000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	6/02/2010
184	7000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	7/13/2010
185	8000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	9/03/2010
186	5000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	10/05/2010
187	25000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	11/24/2010
188	4000 US TSY 1.750% APR 15 2013	PURCHASED	5/06/2010	12/02/2010
189	15000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	6/02/2010
190	87000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	7/13/2010
191	5000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	8/03/2010
192	147000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	8/10/2010
193	5000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	9/03/2010
194	91000 US TSY 1.750% NOV 15 2011	PURCHASED	5/06/2010	10/12/2010
195	3000 VERIZON COMMUN 5.25% 2013	PURCHASED	7/13/2010	11/24/2010
196	1000 VERIZON COMMUN 5.25% 2013	PURCHASED	7/13/2010	12/02/2010
197	30000 VERIZON GLOBAL FD 7.25% 10	PURCHASED	5/06/2010	7/07/2010
198	5000 WAL-MART STORES 4.55% 2013	PURCHASED	6/17/2010	8/03/2010
199	3000 WAL-MART STORES 4.55% 2013	PURCHASED	6/17/2010	11/24/2010
200	1000 WAL-MART STORES 4.55% 2013	PURCHASED	6/17/2010	12/02/2010
201	150000 ANHEUSER-BUSCH CO 5.00% 19	PURCHASED	5/21/2009	5/06/2010
202	25000 ATLANTA GA SCH IMPT	PURCHASED	5/01/1995	5/06/2010
203	70000 ATLANTA GA SCH IMPT	PURCHASED	7/22/1996	5/06/2010
204	25000 ATLANTA GA SCH IMPT	PURCHASED	4/01/1997	5/06/2010
205	5000 ATLANTA GA SCH IMPT	PURCHASED	5/04/1999	5/06/2010
206	30000 ATLANTA GA WTR-WSTWTR	PURCHASED	5/03/1999	5/06/2010
207	60000 BELLSOUTH TELECOM 7.00% 25	PURCHASED	4/16/1997	5/14/2010
208	59000 CITIBANK NA 1.37%AUG10 11	PURCHASED	5/14/2010	10/28/2010
209	3000 CITIBANK NA 1.37%AUG10 11	PURCHASED	6/01/2010	10/28/2010
210	5000 COWETA CNTY GA WTR & SEW	PURCHASED	5/24/2010	5/27/2010
211	45000 COWETA CNTY GA WTR & SEW	PURCHASED	5/24/2010	5/27/2010
212	15000 EFFINGHAM CNTY GA IDA	PURCHASED	5/24/2010	6/03/2010
213	5000 FLOYD CNTY GA HOSP AUTH	PURCHASED	5/24/2010	5/27/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
214	20000 GENL ELEC CR CRP 6.87% 10	PURCHASED	6/19/2001	5/13/2010
215	50000 GEORGIA MUN ASSN INSTALL	PURCHASED	5/03/1999	5/06/2010
216	15000 GEORGIA MUN ELEC AUTH	PURCHASED	8/08/1991	5/06/2010
217	15000 GEORGIA MUN ELEC AUTH	PURCHASED	7/22/1996	5/06/2010
218	10000 GEORGIA MUN ELEC AUTH	PURCHASED	5/24/2010	5/27/2010
219	50000 GEORGIA ST	PURCHASED	11/19/2003	5/06/2010
220	150000 GOLDMAN SACHS GRO 5.35% 16	PURCHASED	5/21/2009	5/07/2010
221	150000 HOME DEPOT INC 5.40% 2016	PURCHASED	5/21/2009	5/06/2010
222	120000 JP MORGAN CHASE & 6.12% 17	PURCHASED	5/22/2009	5/10/2010
223	20000 MCDONALDS CORP 6.37% 2028	PURCHASED	6/19/2001	5/14/2010
224	45000 PRIVATE COLLEGES & UNIVS	PURCHASED	5/03/1999	5/06/2010
225	57000 STATE STREET CORP 1.85% 11	PURCHASED	5/14/2010	10/05/2010
226	2000 STATE STREET CORP 1.85% 11	PURCHASED	6/01/2010	10/05/2010
227	150000 SUNOCO INC 5.75%JAN15 17	PURCHASED	5/21/2009	5/07/2010
228	40000 US TSY 1.250% SEP 30 2015	PURCHASED	10/05/2010	12/13/2010
229	130000 US TSY 2.000% SEP 30 2010	PURCHASED	5/07/2010	9/30/2010
230	4000 US TSY 2.000% SEP 30 2010	PURCHASED	6/01/2010	9/30/2010
231	27000 US TSY 2.625% AUG 15 2020	PURCHASED	8/25/2010	12/13/2010
232	75000 US TSY 3.625% FEB 15 2020	PURCHASED	5/07/2010	10/05/2010
233	4000 US TSY 3.625% FEB 15 2020	PURCHASED	6/01/2010	10/05/2010
234	100000 US TSY 7.125% FEB 15 2023	PURCHASED	5/03/1996	5/06/2010
235	100000 US TSY 7.875% FEB 15 2021	PURCHASED	3/05/1991	5/06/2010
236	100000 US TSY 8.000% NOV 15 2021	PURCHASED	4/29/1992	5/06/2010
237	100000 US TSY 8.125% AUG 15 2019	PURCHASED	1/03/1990	5/06/2010
238	100000 WAL MART STORES 7.25% 2013	PURCHASED	5/04/1999	5/10/2010
239	63000 WELLS FARGO & CO 3.00% 11	PURCHASED	5/14/2010	10/28/2010
240	2000 WELLS FARGO & CO 3.00% 11	PURCHASED	6/01/2010	10/28/2010
241	150000 WELLS FARGO CO 5.62% 2017	PURCHASED	5/21/2009	5/06/2010
242	248 WSTN DIGITAL CORP DEL	PURCHASED	7/30/1980	5/05/2010
243	1996 ELECTRONIC ARTS INC DEL	PURCHASED	12/06/1982	5/05/2010
244	2527 MICROCHIP TECHNOLOGY INC	PURCHASED	4/06/1989	5/05/2010
245	1 MICROCHIP TECHNOLOGY INC	PURCHASED	3/14/1991	5/05/2010
246	792 E M C CORPORATION MASS	PURCHASED	10/18/1993	5/05/2010
247	227 NETAPP INC	PURCHASED	2/17/1995	5/05/2010
248	15 CISCO SYSTEMS INC COM	PURCHASED	11/09/1995	5/05/2010
249	127 CISCO SYSTEMS INC COM	PURCHASED	4/08/1996	5/05/2010
250	1157 CISCO SYSTEMS INC COM	PURCHASED	8/30/1996	5/05/2010
251	1366 CISCO SYSTEMS INC COM	PURCHASED	10/21/1996	5/05/2010
252	40 COCA COLA COM	PURCHASED	10/28/1997	5/05/2010
253	1500 ORACLE CORP $0.01 DEL	PURCHASED	12/01/1997	5/05/2010
254	500 ELI LILLY & CO	PURCHASED	4/06/1998	5/05/2010
255	370 JOHNSON AND JOHNSON COM	PURCHASED	12/29/1998	5/05/2010
256	1500 COMCAST CRP NEW CL A SPL	PURCHASED	2/19/1999	5/05/2010
257	1110 NETAPP INC	PURCHASED	3/28/2008	5/05/2010
258	175 BP PLC SPON ADR	PURCHASED	5/05/2010	6/09/2010
259	220 HALLIBURTON COMPANY	PURCHASED	5/05/2010	11/02/2010
260	140 NUCOR CORPORATION	PURCHASED	5/05/2010	10/21/2010
261	3 ORACLE CORP $0.01 DEL	PURCHASED	5/06/2010	6/03/2010
262	10 BP PLC SPON ADR	PURCHASED	6/02/2010	6/09/2010
263	20 NUCOR CORPORATION	PURCHASED	6/02/2010	10/21/2010
264	40 HALLIBURTON COMPANY	PURCHASED	7/02/2010	11/02/2010
265	10 NUCOR CORPORATION	PURCHASED	7/02/2010	10/21/2010
266	211 FRONTIER COMMUNICATIONS	PURCHASED	7/08/2010	7/13/2010
267	40 HALLIBURTON COMPANY	PURCHASED	9/02/2010	11/02/2010
268	30 NUCOR CORPORATION	PURCHASED	9/02/2010	10/21/2010
269	20 HALLIBURTON COMPANY	PURCHASED	10/05/2010	11/02/2010

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
270	880 FRONTIER COMMUNICATIONS	PURCHASED	7/08/2010	7/16/2010
271	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	2,481.		586.	1,895.				$ 1,895.
2	2,439.		1,907.	532.				532.
3	506.		969.	-463.				-463.
4	1,500.		2,084.	-584.				-584.
5	3,867.		2,685.	1,182.				1,182.
6	4.		14.	-10.				-10.
7	5,232.		5,478.	-246.				-246.
8	5,187.		10,741.	-5,554.				-5,554.
9	7,929.		6,731.	1,198.				1,198.
10	815.		959.	-144.				-144.
11	274.		0.	274.				274.
12	341.		0.	341.				341.
13	341.		0.	341.				341.
14	274.		322.	-48.				-48.
15	1,547.		1,841.	-294.				-294.
16	8.		31.	-23.				-23.
17	1,598.		3,713.	-2,115.				-2,115.
18	8,713.		6,810.	1,903.				1,903.
19	1,795.		8,369.	-6,574.				-6,574.
20	7,278.		10,559.	-3,281.				-3,281.
21	378.		801.	-423.				-423.
22	53.		112.	-59.				-59.
23	310.		361.	-51.				-51.
24	0.		0.	0.				0.
25	3,279.		3,313.	-34.				-34.
26	1,092.		1,104.	-12.				-12.
27	4,355.		4,401.	-46.				-46.
28	1,090.		1,100.	-10.				-10.
29	5,162.		5,136.	26.				26.
30	4,142.		4,109.	33.				33.
31	1,034.		1,027.	7.				7.
32	5,393.		5,383.	10.				10.
33	7,495.		7,536.	-41.				-41.
34	1,070.		1,077.	-7.				-7.
35	5,048.		5,065.	-17.				-17.
36	3,092.		3,039.	53.				53.
37	3,074.		3,039.	35.				35.
38	1,024.		1,013.	11.				11.
39	3,225.		3,226.	-1.				-1.
40	5,364.		5,376.	-12.				-12.
41	1,072.		1,075.	-3.				-3.
42	1,037.		1,043.	-6.				-6.
43	3,103.		3,128.	-25.				-25.
44	5,098.		5,128.	-30.				-30.
45	4,056.		4,102.	-46.				-46.
46	1,014.		1,026.	-12.				-12.
47	4,280.		4,337.	-57.				-57.
48	1,068.		1,084.	-16.				-16.
49	4,262.		4,289.	-27.				-27.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
50	43,830.		43,966.	-136.				$ -136.
51	1,041.		1,050.	-9.				-9.
52	3,100.		3,149.	-49.				-49.
53	5,107.		5,107.	0.				0.
54	10,139.		10,133.	6.				6.
55	5,119.		5,107.	12.				12.
56	5,106.		5,066.	40.				40.
57	5,121.		5,107.	14.				14.
58	6,121.		6,080.	41.				41.
59	5,108.		5,066.	42.				42.
60	5,117.		5,107.	10.				10.
61	5,104.		5,066.	38.				38.
62	16,339.		16,343.	-4.				-4.
63	23,420.		23,305.	115.				115.
64	4,084.		4,086.	-2.				-2.
65	5,089.		5,066.	23.				23.
66	10,810.		10,809.	1.				1.
67	5,132.		5,146.	-14.				-14.
68	10,347.		10,382.	-35.				-35.
69	10,182.		10,189.	-7.				-7.
70	150,097.		150,539.	-442.				-442.
71	5,428.		5,405.	23.				23.
72	3,074.		3,087.	-13.				-13.
73	5,124.		5,065.	59.				59.
74	5,462.		5,405.	57.				57.
75	5,119.		5,146.	-27.				-27.
76	5,110.		5,094.	16.				16.
77	2,045.		2,026.	19.				19.
78	3,262.		3,243.	19.				19.
79	3,064.		3,087.	-23.				-23.
80	4,082.		4,076.	6.				6.
81	5,094.		5,146.	-52.				-52.
82	3,089.		3,039.	50.				50.
83	6,533.		6,486.	47.				47.
84	8,151.		8,151.	0.				0.
85	136,158.		137,902.	-1,744.				-1,744.
86	8,196.		8,104.	92.				92.
87	20,575.		20,538.	37.				37.
88	17,299.		17,321.	-22.				-22.
89	1,024.		1,013.	11.				11.
90	3,245.		3,243.	2.				2.
91	4,070.		4,076.	-6.				-6.
92	5,299.		5,364.	-65.				-65.
93	3,196.		3,218.	-22.				-22.
94	5,334.		5,364.	-30.				-30.
95	16,903.		17,165.	-262.				-262.
96	2,114.		2,146.	-32.				-32.
97	2,150.		2,111.	39.				39.
98	5,325.		5,278.	47.				47.
99	1,010.		1,014.	-4.				-4.
100	6,043.		6,084.	-41.				-41.
101	5,080.		5,099.	-19.				-19.
102	3,068.		3,060.	8.				8.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
103	2,041.		2,040.	1.				$ 1.
104	9,175.		9,179.	-4.				-4.
105	1,019.		1,020.	-1.				-1.
106	5,398.		5,389.	9.				9.
107	8,586.		8,623.	-37.				-37.
108	1,073.		1,078.	-5.				-5.
109	5,166.		5,183.	-17.				-17.
110	5,176.		5,183.	-7.				-7.
111	56,587.		57,010.	-423.				-423.
112	3,152.		3,180.	-28.				-28.
113	5,215.		5,301.	-86.				-86.
114	19,251.		20,142.	-891.				-891.
115	3,245.		3,219.	26.				26.
116	5,375.		5,365.	10.				10.
117	1,073.		1,073.	0.				0.
118	3,150.		3,183.	-33.				-33.
119	4,190.		4,244.	-54.				-54.
120	1,047.		1,061.	-14.				-14.
121	5,012.		5,053.	-41.				-41.
122	2,045.		2,021.	24.				24.
123	5,066.		5,053.	13.				13.
124	5,172.		5,194.	-22.				-22.
125	3,109.		3,116.	-7.				-7.
126	5,187.		5,194.	-7.				-7.
127	3,100.		3,116.	-16.				-16.
128	14,409.		14,542.	-133.				-133.
129	3,084.		3,116.	-32.				-32.
130	4,016.		4,021.	-5.				-5.
131	3,016.		3,016.	0.				0.
132	11,054.		11,057.	-3.				-3.
133	1,003.		1,005.	-2.				-2.
134	4,038.		4,007.	31.				31.
135	5,040.		5,008.	32.				32.
136	1,009.		1,002.	7.				7.
137	3,211.		3,230.	-19.				-19.
138	5,319.		5,383.	-64.				-64.
139	1,065.		1,077.	-12.				-12.
140	3,998.		4,033.	-35.				-35.
141	998.		1,008.	-10.				-10.
142	8,052.		8,051.	1.				1.
143	20,011.		20,127.	-116.				-116.
144	4,000.		4,025.	-25.				-25.
145	12,072.		12,061.	11.				11.
146	6,072.		6,030.	42.				42.
147	6,080.		6,030.	50.				50.
148	27,226.		27,136.	90.				90.
149	6,048.		6,030.	18.				18.
150	10,014.		9,979.	35.				35.
151	10,114.		9,979.	135.				135.
152	2,022.		1,996.	26.				26.
153	6,088.		5,987.	101.				101.
154	6,086.		5,987.	99.				99.
155	24,278.		23,949.	329.				329.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
156	5,057.		4,989.	68.				$ 68.
157	4,039.		4,010.	29.				29.
158	28,326.		28,068.	258.				258.
159	5,056.		5,012.	44.				44.
160	10,117.		10,110.	7.				7.
161	7,089.		7,077.	12.				12.
162	10,146.		10,110.	36.				36.
163	1,014.		1,011.	3.				3.
164	7,102.		7,077.	25.				25.
165	52,772.		52,571.	201.				201.
166	61,791.		61,670.	121.				121.
167	14,173.		14,154.	19.				19.
168	3,036.		3,033.	3.				3.
169	5,045.		5,028.	17.				17.
170	6,076.		6,034.	42.				42.
171	5,088.		5,028.	60.				60.
172	4,066.		4,023.	43.				43.
173	9,172.		9,051.	121.				121.
174	21,346.		21,119.	227.				227.
175	4,065.		4,023.	42.				42.
176	10,149.		10,125.	24.				24.
177	5,098.		5,063.	35.				35.
178	4,076.		4,050.	26.				26.
179	5,103.		5,063.	40.				40.
180	4,077.		4,050.	27.				27.
181	19,332.		19,238.	94.				94.
182	4,069.		4,050.	19.				19.
183	5,077.		5,056.	21.				21.
184	7,145.		7,078.	67.				67.
185	8,211.		8,089.	122.				122.
186	5,155.		5,056.	99.				99.
187	25,664.		25,279.	385.				385.
188	4,104.		4,045.	59.				59.
189	15,244.		15,251.	-7.				-7.
190	88,458.		88,455.	3.				3.
191	5,089.		5,084.	5.				5.
192	149,532.		149,458.	74.				74.
193	5,081.		5,084.	-3.				-3.
194	92,482.		92,522.	-40.				-40.
195	3,281.		3,288.	-7.				-7.
196	1,094.		1,096.	-2.				-2.
197	30,817.		31,073.	-256.				-256.
198	5,463.		5,427.	36.				36.
199	3,253.		3,256.	-3.				-3.
200	1,083.		1,085.	-2.				-2.
201	153,726.		138,892.	14,834.				14,834.
202	26,548.		25,316.	1,232.				1,232.
203	74,334.		70,886.	3,448.				3,448.
204	26,349.		25,316.	1,033.				1,033.
205	5,310.		5,063.	247.				247.
206	29,820.		28,168.	1,652.				1,652.
207	66,300.		56,969.	9,331.				9,331.
208	59,508.		59,559.	-51.				-51.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
209	3,026.		3,027.	-1.				$ -1.
210	5,069.		5,119.	-50.				-50.
211	47,678.		49,167.	-1,489.				-1,489.
212	14,951.		13,925.	1,026.				1,026.
213	5,076.		5,148.	-72.				-72.
214	20,574.		21,224.	-650.				-650.
215	50,405.		50,797.	-392.				-392.
216	18,083.		18,524.	-441.				-441.
217	16,850.		16,937.	-87.				-87.
218	10,809.		11,166.	-357.				-357.
219	54,426.		51,436.	2,990.				2,990.
220	148,667.		150,655.	-1,988.				-1,988.
221	164,832.		154,531.	10,301.				10,301.
222	128,838.		117,766.	11,072.				11,072.
223	22,061.		19,302.	2,759.				2,759.
224	44,671.		43,980.	691.				691.
225	57,402.		57,632.	-230.				-230.
226	2,014.		2,023.	-9.				-9.
227	152,771.		149,965.	2,806.				2,806.
228	38,747.		40,081.	-1,334.				-1,334.
229	130,000.		130,904.	-904.				-904.
230	4,000.		4,023.	-23.				-23.
231	25,427.		27,359.	-1,932.				-1,932.
232	82,526.		76,433.	6,093.				6,093.
233	4,401.		4,111.	290.				290.
234	132,132.		127,594.	4,538.				4,538.
235	137,117.		133,234.	3,883.				3,883.
236	139,027.		135,453.	3,574.				3,574.
237	136,918.		133,711.	3,207.				3,207.
238	115,622.		111,249.	4,373.				4,373.
239	64,859.		65,146.	-287.				-287.
240	2,059.		2,065.	-6.				-6.
241	160,715.		149,560.	11,155.				11,155.
242	10,163.		7,064.	3,099.				3,099.
243	38,982.		83,792.	-44,810.				-44,810.
244	73,416.		80,156.	-6,740.				-6,740.
245	29.		0.	29.				29.
246	15,065.		11,844.	3,221.				3,221.
247	7,689.		5,835.	1,854.				1,854.
248	399.		365.	34.				34.
249	3,382.		3,091.	291.				291.
250	30,810.		28,161.	2,649.				2,649.
251	36,376.		33,248.	3,128.				3,128.
252	2,142.		2,140.	2.				2.
253	37,171.		32,048.	5,123.				5,123.
254	17,485.		23,650.	-6,165.				-6,165.
255	23,984.		34,348.	-10,364.				-10,364.
256	28,074.		30,495.	-2,421.				-2,421.
257	37,599.		28,533.	9,066.				9,066.
258	5,259.		9,014.	-3,755.				-3,755.
259	6,841.		6,656.	185.				185.
260	5,286.		6,529.	-1,243.				-1,243.
261	69.		75.	-6.				-6.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
262	301.		377.	-76.				$ -76.
263	755.		850.	-95.				-95.
264	1,244.		1,026.	218.				218.
265	378.		374.	4.				4.
266	1,521.		0.	1,521.				1,521.
267	1,244.		1,204.	40.				40.
268	1,133.		1,148.	-15.				-15.
269	622.		680.	-58.				-58.
270	2.		0.	2.				2.
271								172.
							TOTAL	$ 31,641.

STATEMENT 10
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR	ADDRESS OF SUBSTANTIAL CONTRIBUTOR
HOYT J. TURNER ESTATE	384 WESTVIEW DR. ATHENS, GA 30606

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
BARBARA A. TURNER 384 WESTVIEW DR. ATHENS, GA 30606	VICE PRESIDENT 5.00	$ 0.	$ 0.	$ 0.
ELBERT N. WHITMIRE, III. 2500 DANIELL'S BRD RD BLDG 200 ATHENS, GA 30603	SECRETARY 1.00	0.	0.	0.
JAMES C. TURNER 384 WESTVIEW DR. ATHENS, GA 30606	PRESIDENT 5.00	0.	0.	0.
JAMES A. HICKEY 149 WHISPERWOOD LN. ATHENS, GA 30605	TREASURER 1.00	0.	0.	0.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
PAUL BOWLES, III. 1080 LAUREL SPRINGS CT. BOGART, GA 30622	TRUSTEE 1.00	$ 0.	$ 0.	$ 0.
	TOTAL	$ 0.	$ 0.	$ 0.

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ATHENS YMCA 915 HAWTHORNE AVE. ATHENS, GA 30606	NONE	N/A	FULL AND PARTIAL SCHOLARSHIPS FOR CHILDREN FOR THE AFTERSCHOOL PROGRAM.	$ 15,000.
BOYS & GIRLS CLUBS OF ATHENS P.O.BOX 546 ATHENS, GA 30603	NONE	N/A	EDUCATION OF YOUTH, EXPANSION OF FACILITY, SPORTS EQUIPMENT	30,000.
YWCO 562 RESEARCH DRIVE ATHENS, GA 30605	NONE	N/A	CHRISTIAN OUTREACH AND FACILITY RENOVATION.	25,000.
UNIVERSITY OF GEORGIA FOUNDATI UGA FOUNDATION BLDG. ATHENS, GA 30602	NONE	N/A	STATEWIDE ARTS EDUCATION; INTERACTIVE CHILDREN'S CLASSROOM	12,000.
BOY SCOUTS OF NORTHEAST GEORGI P.O.BOX 6049 ATHENS, GA 30604	NONE	N/A	HANDBOOKS, UNIFORMS AND CAMP SCHOLARSHIPS FOR LOW-INCOME BOYS.	10,000.
GIRL SCOUTS OF HISTORIC GEORGIA P.O.BOX 5367 ATHENS, GA 30604	NONE	N/A	GIRLS' EDUCATION AND SOFTWARE DEVELOPMENT TO INCREASE PRODUCTIVITY.	10,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
THE SALVATION ARMY 393 N. FINLEY ST. ATHENS, GA 30601	NONE	N/A	FUNDING OF EMERGENCY SHELTER.	$ 30,000.
ALLBREED CANINE RESCUE P.O. BOX 7064 ATHENS, GA 30604	NONE	N/A	ANIMAL RESCUE, VETERINARY CARE, FOOD AND SPAY/NEUTER PROGRAM.	5,000.
HOPE HAVEN SCHOOL 795 NEWTON BRIDGE RD. ATHENS, GA 30607	NONE	N/A	EDUCATION OF DISABLED FOR PLACEMENT IN THE WORKFORCE.	5,000.
EAGLE RANCH, INC. P.O.BOX 7200 CHESNUT MOUNTAIN, GA 30502	NONE	N/A	EDUCATION AND REHABILITATION OF AT-RISK YOUTH.	48,000.
UNITED WAY OF NORTHEAST GA P.O. BOX 80536 ATHENS, GA 30608	NONE	N/A	FUNDING OF THE WEE READ LIBRARY PROGRAM.	10,000.
CAMP KUDZU, INC. 4279 ROSWELL RD, STE 102 ATLANTA, GA 30342	NONE	N/A	MEDICAL EDUCATION OF YOUTH WITH DIABETES	10,000.
RECORDING FOR THE BLIND 120 FLORIDA AVE. ATHENS, GA 30605	NONE	N/A	DEVELOPMENT AND DELIVERY OF ASSISTIVE TECHNOLOGY, TOOLS AND EDUCATIONAL SERVICES.	5,000.
FREEDOM FROM BONDAGE, INC. P.O. BOX 80744 ATHENS, GA 30608	NONE	N/A	WOMEN'S RECOVERY RESIDENCE	30,000.
ATHENS AREA HUMANE SOCIETY 399 BEAVERDAM RD ATHENS, GA 30605	NONE	N/A	ANIMAL WELFARE AND OPERATIONAL COSTS OF ADOPTION CENTER.	10,000.
ROSE OF ATHENS THEATRE P.O. BOX 626 ATHENS, GA 30603	NONE	N/A	ARTS EDUCATIONAL OUTREACH	10,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
THE HEALING PLACE 1635 WEST BROAD ST. ATHENS, GA 30604	NONE	N/A	SHELTER AND ASSISTANCE FOR MEN WITH SUBSTANCE ABUSE PROBLEMS AND HOMELESSNESS.	$ 20,000.
PRECONCEPTION CARE PROGRAM CORP. 183 SCOTT ST. DANIEL ISLAND, SC 29492	NONE	N/A	EXEMPT FUNCTIONS	7,000.
ATHENS COMMUNITY COUNCIL ON AGING 135 HOYT ST. ATHENS, GA 30601	NONE	N/A	CREATIVE ACTIVITY PROGRAM FOR ELDERLY	1,500.
ARCH FOUNDATION 394 SOUTH MILLEDGE AVE. ATHENS, GA 30602	NONE		CONSTRUCTION OF BUSINESS LEARNING COMMUNITY AND TERRY COLLEGE OF BUSINESS EDUCATION	25,000.
ATHENS AREA HOMELESS SHELTER 620 BARBER ST. ATHENS, GA 30601	NONE	N/A	PROVIDE CHILDCARE VOUCHERS FOR HOMELESS FAMILIES SEEKING EMPLOYMENT.	5,000.
COMMUNITY CONNECTION 1695 OLD WEST BROAD ATHENS, GA 30606	NONE		ANGER AND CONFLICT MANAGEMENT WORKSHOPS AND TRANSITIONAL HOUSING FOR HOMELESS.	20,000.
PALM HOUSE RECOVERY CENTERS, INC. 1695 OLD WEST BROAD ATHENS, GA 30601	NONE		HOUSING AND VOCATIONAL TRAINING FOR RECOVERING LOW INCOME ADDICTS.	15,000.
LYNDON HOUSE ARTS FOUNDATION 293 HOYT ST ATHENS, GA 30601	NONE		ARTS EDUCATION	1,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ATHENS AREA ARTS COUNCIL PO BOX 122 ATHENS, GA 30603	NONE	N/A	YOUTH ART EDUCATION AND COMMUNITY ART OUTREACH	$ 5,000.
PREVENT CHILD ABUSE ATHENS 1551 JENNINGS MILL ROAD, SUITE 700A BOGART, GA 30622	NONE	N/A	FUNDING OF THE FIRST STEPS PROGRAM TO PROVIDE EDUCATION AND EMOTIONAL SUPPORT TO NEW PARENTS.	15,000.
ST. JOSEPH'S SCHOOL 134 PRINCE AVE. ATHENS, GA 30601	NONE	N/A	ELEMENTARY AND MIDDLE SCHOOL EDUCATION.	10,000.
			TOTAL	$ 389,500.

BALANCE SHEET
CASH-NON-INTEREST-BEARING

MERRILL LYNCH ACCOUNT NO. 706-04F25	$	2.
MERRILL LYNCH ACCOUNT NO. 706-03849		2.
MERRILL LYNCH ACCOUNT NO. 706-03850		1.
MERRILL LYNCH ACCOUNT NO. 706-03851		541.
TOTAL	$	546.

FMV OF ASSETS (990-PF)
CASH, NON-INTEREST BEARING

MERRILL LYNCH ACCOUNT NO. 706-04F25	$	2.
MERRILL LYNCH ACCOUNT NO. 706-03849		2.
MERRILL LYNCH ACCOUNT NO. 706-03850		1.
MERRILL LYNCH ACCOUNT NO. 706-03851		541.
TOTAL	$	546.

FMV OF ASSETS (990-PF)
SAVINGS AND TEMPORARY CASH INVESTMENTS

MERRILL LYNCH ACCOUNT NO. 706-04F25	$	40,157.
MERRILL LYNCH ACCOUNT NO. 706-03849		147,726.
MERRILL LYNCH ACCOUNT NO. 706-03850		246,751.
MERRILL LYNCH ACCOUNT NO. 706-03851		62,073.
TOTAL	$	496,707.

Form 990 Schedule B Part II Attachment
Schedule of Stocks & Bonds Received from the Hoyt J. Turner Estate

Description	Shares	Fair Market Value
3Com Corporation	314	$ 2,417 80
Actuate Corporation	426	$ 2,355 78
Alcatel Lucent	160	$ 499 20
American High Income Trust	18,826	$ 206,144 70
American High Income Trust	22	$ 234 52
Amylin Pharmaceuticals	69	$ 1,593 21
Atlanta GA Water-Wastewater	30,000	$ 29,677.30
Atlanta, GA School Impt	25,000	$ 25,822 41
Atlanta, GA School Impt	100,000	$ 103,272 66
Bitstream Inc	500	$ 4,020.00
Cadence Design Sys	771	$ 5,219 67
Chemtrak	1	$ 0 02
Cisco Systems	2,665	$ 68,836.95
Citadel Broadcasting	17	$ 1 15
Coca Cola	250	$ 13,825 00
Comcast Crp New	1,500	$ 26,985 00
Coweta County Water & Sewer	45,000	$ 49,204 31
Coweta County Water & Sewer	5,000	$ 5,364 79
Cypress Semiconducter	409	$ 4,691 23
Effingham County GA	15,000	$ 15,479 49
Electronic Arts, Inc	1,996	$ 37,604.64
Eli Lilly	500	$ 18,075.00
EMC Corporation MASS	792	$ 14,398.56
Finisar	18	$ 283 68
Flextronics International	107	$ 835 67
Floyd Co GA Hospital Authority	5,000	$ 5,221 97
GA Municipal Electric Authority	15,000	$ 17,989 05
GA Municipal Electric Authority	10,000	$ 11,407 07
GA Municipal Electric Authority	15,000	$ 18,972 15
Georgia Mun Assn Install	50,000	$ 51,155.00
Georgia State	50,000	$ 54,257.16
Harmonic Inc	100	$ 632 00
Johnson & Johnson	500	$ 32,885 00
LSI Corporation	46	$ 281 52
Medtronic, Inc	35	$ 1,598 45
Microchip Technology, Inc	2,527	$ 71,741 53
Microchip Technology, Inc	1	$ 28 71
Neomagic Corp	104	$ 11 96
NetApp	1,337	$ 45,805 62
Oracle	1,500	$ 38,190 00
Oxygen Biotherapeutics	333	$ 1,671.66
PMC Sierra	936	$ 8,302 32
Private Colleges & Universities	45,000	$ 45,897.45
Sunpower Corporation	112	$ 1,898 40
SunTrust Banks, Inc	250	$ 6,790 00
Telefonica Spain	14	$ 335 26
US Treasury Bond 7 125%	100,000	$ 129,463 70
US Treasury Bond 7 875%	100,000	$ 135,197 93
US Treasury Bond 8%	100,000	$ 139,043.62
US Treasury Bond 8 125%	100,000	$ 135,221 01
Vitesse Semiconductor	1,190	$ 471 12
Walt Disney Co	222	$ 7,892 10
Western Digital	248	$ 9,674 48
Total Contributions		**$ 1,608,878.98**