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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**

OMB No 1545-0052

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning

, and ending

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

SC/ROBERT & CORA PEEPLES FOUNDATION
C/O JASON B. BUSH -SYNOVUS TRUST CONumber and street (or P O box number if mail is not delivered to street address) Room/suite
7402 HODGSON MEMORIAL DRIVE 110

City or town, state, and ZIP code

SAVANNAH GA 31406

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at J Accounting method Cash Accrual
end of year (from Part II, col (c).
line 16) ► \$ 354,107 (Part I, column (d) must be on cash basis)A Employer identification number
58-2433751B Telephone number (see page 10 of the instructions)
843-937-4614

- 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 ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2	2		
4 Dividends and interest from securities		7,689	7,689		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-126,925			
b Gross sales price for all assets on line 6a		377,897			
7 Capital gain net income (from Part IV, line 2)			4,003		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 2	162			
12 Total. Add lines 1 through 11		-119,072	11,694	0	
13 Compensation of officers, directors, trustees, etc		7,337	7,337		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	STMT 3	200			200
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	RECEIVED				
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings	MAY 16 2011				
22 Printing and publications	IRS-OSC				
23 Other expenses (att sch)					
24 Total operating and administrative expenses.					
Add lines 13 through 23		7,537	7,337	0	200
25 Contributions, gifts, grants paid		16,527			16,527
26 Total expenses and disbursements. Add lines 24 and 25		24,064	7,337	0	16,727
27 Subtract line 26 from line 12		-143,136			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			4,357		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

	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		1,503	11,356	11,356
	2 Savings and temporary cash investments				
	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 (att schedule) ►	0			
	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)	SEE STMT 4			
	b Investments—corporate stock (attach schedule)		667,546	377,258	342,751
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		669,049	388,614	354,107
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 ►)	0	0	
	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 ► <input checked="" type="checkbox"/>	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		669,049	388,614	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		669,049	388,614	
			669,049	388,614	

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	669,049
2 Enter amount from Part I, line 27a	2	-143,136
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	1
4 Add lines 1, 2, and 3	4	525,914
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	137,300
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	388,614

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 brck 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 SYNOVUS TRUST				
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 4,003			4,003	
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			4,003	
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	4,003
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	31,880	330,985	0.096319
2008	46,577	641,699	0.072584
2007	46,175	943,597	0.048935
2006	45,069	928,297	0.048550
2005	42,246	916,751	0.046082
2 Total of line 1, column (d)			2 0.312470
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 0.062494
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 336,840
5 Multiply line 4 by line 3			5 21,050
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 44
7 Add lines 5 and 6			7 21,094
8 Enter qualifying distributions from Part XII, line 4			8 16,727

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">1</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">2</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">3</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">4</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">5</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">6a</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">6b</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">6c</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">6d</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">7</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">8</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">9</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">10</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">11</div>	87
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	Refunded	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b		X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ►	SC	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► SYNOVUS TRUST COMPANY 7402 HODGSON MEMORIAL DRIVE	Telephone no ► 912-235-3722	
	Located at ► SAVANNAH GA	ZIP+4 ► 31406	
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes X No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► □	
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?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)			N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			N/A	7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments. See page 24 of the instructions

3

Total. Add lines 1 through 3 ►

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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	335,540
b	Average of monthly cash balances	1b	6,430
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	341,970
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	341,970
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	5,130
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	336,840
6	Minimum investment return. Enter 5% of line 5	6	16,842

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	16,842
2a	Tax on investment income for 2010 from Part VI, line 5	2a	87
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	87
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16,755
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,755
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	16,755

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	16,727
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	16,727
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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)	6	16,727
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				16,755
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				16,527
b Total for prior years 20 ____ , 20 ____ , 20 ____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 16,727				
a Applied to 2009, but not more than line 2a				16,527
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				200
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				16,555
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

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

4942(j)(3) or 4942(j)(5)

4942(j)(5)

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

- b The form in which applications should be submitted and information and materials they should include
N/A

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
-- / --

factors

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HERITAGE LIBRARY 32 OFFICE PARK RD, STE 3 HIILTON HEAD ISLAND SC 29	NONE	PUBLIC EXMPT GENERAL PROGRAM	SUPPORT	6,611
ANGLICAN CHURCH OF THE 920 CALDWELL LANE NASHVILLE TN 37204	NONE	PUBLIC EXMPT GENERAL PROGRAM	SUPPORT	8,263
HUGEONOT SOCIETY OF SC 138 LOGAN STREET CHARLESTON SC 29401	NONE	PUBLIC EXMPT GENERAL PROGRAM	SUPPORT	1,653
Total			► 3a	16,527
b Approved for future payment				
N/A				
Total			► 3b	16,527

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2	
4 Dividends and interest from securities			14	7,689	
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			14	4,003	-130,928
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b EXCISE TAX REFUND			1	162	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		11,856	-130,928
13 Total Add line 12, columns (b), (d), and (e)			13		-119,072

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

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

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
INVESCO DEVELOPING MARKETS FUND		12/06/10	\$	PURCHASE	341	\$		\$
ICM SMALL COMPANY PORTFOLIO		12/06/10		PURCHASE	341			-3
CALAMOS MARKET NEUTRAL INC FUND				PURCHASE	367	370		
AMERICAN EUROPACIFIC GROWTH FD		VARIOUS		PURCHASE	1,026	1,015		11
FEDERATED INSTITUTIONAL HI YLD BOND		VARIOUS		PURCHASE	2,115	1,984		131
FEDERATED TOTAL RETURN BOND FD		6/04/10		PURCHASE	6,018	6,355		-337
FIRST AMERICAN REAL ESTATE SEC FD		12/06/10		PURCHASE	2,593	2,554		39
JP MORGAN MID CAP VALUE FD		12/06/10		PURCHASE	254	255		-1
HARBOR INT'L FUND #2011		12/06/10		PURCHASE	358	341		17
LAZARD EMERGING MARKETS PORTFOLIO		VARIOUS		PURCHASE	2,202	2,042		160
MUNDER MIDCAP CORE GROWTH FD		VARIOUS		PURCHASE	2,425	2,188		237
PIMCO TOTAL RETURN FUND		12/06/10		PURCHASE	515	483		32
PIMCO ALL ASSET ALL AUTHORITY FD		12/06/10		PURCHASE	2,629	2,548		81
PIMCO UNCONSTRAINED BOND FUND				PURCHASE	335	342		-7
SENTINEL COMMON STOCK FD		VARIOUS		PURCHASE	743	737		6
SENTINEL SMALL COMPANY FD		VARIOUS		PURCHASE	15,626	15,551		75
SENTINEL MID CAP VALUE FUND		VARIOUS		PURCHASE	486	462		24
				PURCHASE	7,357	7,388		-31

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description	How Received			Net Gain / Loss				
	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SENTINEL GOVT SEC FUND								
SYNOVUS FINL CORP COM	VARIOUS	\$ 4/21/10		\$ 9,378	\$ 9,193	\$		\$ 185
TFS MARKET NEUTRAL FUND	VARIOUS							
TOTAL SYS SVCS INC COM		4/21/10		\$ 222,448	\$ 255,738			
TOTAL				\$ 373,894	\$ 504,822	\$ 0		\$ -130,928

Statement 2: Form 990-PF: Part I: Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	\$ 1,62	\$ 0	\$ 0
TOTAL	\$ 1,62	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION FEES	\$ 200	\$ 0	\$ 0	\$ 200
TOTAL	\$ 200	\$ 0	\$ 0	\$ 200

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESCO DEVELOPING MARKETS FUND	\$	\$ 6,994	COST	\$ 6,946
ICM SMALL COMPANY PORTFOLIO #1229		7,528	COST	7,787
CALAMOS MARKET NEUTRAL INCOME FUND		6,929	COST	7,035
AMERICAN EUROPACIFIC GROWTH FUND		6,512	COST	6,962
NUVEEN REAL ESTATE SEC FD		4,795	COST	5,284
FIRST CITIZENS BANCORP SC	6,750	6,750		9,180
JP MORGAN MID CAP VALUE FUND		6,837	COST	7,456
HARBOR INTERNATIONAL FUND		6,454	COST	7,070
LAZARD EMERGING MARKETS PORTFOLIO		6,308	COST	7,082
MUNDER MIDCAP CORE GROWTH FUND		6,905	COST	7,671
SENTINEL COMMON STOCK FUND		77,168	COST	81,536
SENTINEL SMALL COMPANY FUND		6,926	COST	7,623
SOUTHEASTERN BKG DARIEN GA	64,575	64,575		26,983
SYNOVUS FINANCIAL CORP	262,393	9,270	COST	2,640
TFS MARKET NEUTRAL FUND		6,923	COST	6,508
TOTAL SYS SVCS INC	333,828		COST	
FEDERATED TOTAL RETURN BOND FD		52,268	COST	52,720
PIMCO TOTAL RETURN FD		52,188	COST	51,058
PIMCO ALL ASSET ALL AUTHORITY FUND		6,994	COST	6,583
PIMCO UNCONSTRAINED BOND FUND		15,087	COST	15,114
SENTINEL GOVERNMENT SEC FUND		19,847	COST	19,513
TOTAL	\$ 667,546	\$ 377,258		\$ 342,751

Federal Statements**Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
ROUNDING	\$ 1
TOTAL	\$ 1

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
BOOK VALUE > TAX COST ON SECURITIES SOLD	\$ 137,300
TOTAL	\$ 137,300

6PEERO SC/ROBERT & CORA PEEPLES FOUNDATION
58-2433751
FYE: 12/31/2010

Federal Statements

5/10/2011 10:15 AM

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
WELLS FARGO BANK 1525 WEST W.T. HARRIS BLVD CHARLOTTE NC 28288-1114	TRUSTEE	40.00	3,337	0	0
SYNOVUS TRUST COMPANY 7402 HODGSON MEMORIAL DRIVE SAVANNAH GA 31406	TRUSTEE	40.00	4,000	0	0
ROBERT E. H. PEEPLES 8 MOONSHELL ROAD HILTON HEAD ISLAND SC 29928	BOARD OF DIR	1.00	0	0	0
CORA MCKENZIE PEEPLES 8 MOONSHELL ROAD HILTON HEAD ISLAND SC 29928	BOARD OF DIR	1.00	0	0	0
DERBIANA PEEPLES BOWERS 8 MOONSHELL ROAD HILTON HEAD ISLAND SC 29928	BOARD OF DIR	1.00	0	0	0