



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



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

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 , 2010, and ending , 20

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

Name of foundation **BADGLEY MEMORIAL FUND 4655000061** A Employer identification number **58-6025557**
Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see page 10 of the instructions)
REGIONS BANK TRUST DEPT P O BOX 2886 **(251) 690-1024**
City or town, state, and ZIP code

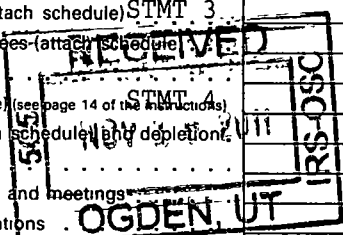
MOBILE, AL 36652-2886

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **616,624.** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

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)
Revenue	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	7.	7.		STMT 1
	4 Dividends and interest from securities	15,532.	15,821.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	43,296.			
	b Gross sales price for all assets on line 6a	317,782.			
	7 Capital gain net income (from Part IV, line 2)		43,296.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	101.			STMT 2
	12 Total. Add lines 1 through 11	58,936.	59,124.		
	13 Compensation of officers, directors, trustees, etc	8,507.	6,805.		1,701.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,300.	NONE	NONE	1,300.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4		115.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	9,807.	6,920.	NONE	3,001.
	25 Contributions, gifts, grants paid	20,000.			20,000.
	26 Total expenses and disbursements. Add lines 24 and 25	29,807.	6,920.	NONE	23,001.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	29,129.			
	b Net investment income (if negative, enter -0-)		52,204.		
	c Adjusted net income (if negative, enter -0-)				



ENVELOPE
POSTMARK DATE NOV 08 2011

7

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			
	2	Savings and temporary cash investments	18,730.	26,484.	26,484.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 5	212,717.	218,756.	273,282.
	c	Investments - corporate bonds (attach schedule) . STMT 6	284,622.	299,958.	316,858.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶	NONE		
	15	Other assets (describe ▶)	366.		
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	516,435.	545,198.	616,624.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	516,435.	545,198.	
	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)	516,435.	545,198.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	516,435.	545,198.	

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	516,435.
2	Enter amount from Part I, line 27a	2	29,129.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	545,564.
5	Decreases not included in line 2 (itemize) ▶	5	366.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	545,198.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	43,296.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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.					

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	25,000.	531,434.	0.04704253021
2008	33,000.	627,286.	0.05260758251
2007	33,911.	714,071.	0.04748967540
2006	33,000.	697,733.	0.04729602871
2005	38,000.	698,826.	0.05437691214
2 Total of line 1, column (d)			2 0.24881272897
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 0.04976254579
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 578,004.
5 Multiply line 4 by line 3			5 28,763.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 522.
7 Add lines 5 and 6			7 29,285.
8 Enter qualifying distributions from Part XII, line 4			8 23,001.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,044.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,044.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,044.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	240.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,848.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,088.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,044.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax	11	1,044. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8		
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

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>SEE STATEMENT 9</u> Telephone no <u></u>			
Located at <u></u> ZIP + 4 <u></u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		8,507.	-0-	-0-

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

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

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

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	586,806.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	586,806.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	586,806.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	8,802.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	578,004.
6	Minimum investment return. Enter 5% of line 5	6	28,900.

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	28,900.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,044.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,044.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	27,856.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	27,856.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	27,856.

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	23,001.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	23,001.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,001.

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				27,856.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	791.			
e From 2009	NONE			
f Total of lines 3a through e	791.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 23,001.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				23,001.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))	791.			791.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				4,064.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a Paid during the year</div> <div>SEE STATEMENT 13</div>				
<div>Total</div>			<div>► 3a</div>	<div>20,000.</div>
<div>b Approved for future payment</div>				
<div>Total</div>			<div>► 3b</div>	

Form **990-PF** (2010)

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	7.		
4 Dividends and interest from securities			14	15,532.		
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			18	43,296.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b <u>FEDERAL TAX REFUND</u>			14	101.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				58,936.		
13 Total. Add line 12, columns (b), (d), and (e)				58,936.		

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

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

[illegible]

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

- | | | |
|---|-------------------|------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> | <p>No</p> |
| | | |
| | | |
| <p>1a(1)</p> | | <p>X</p> |
| <p>1a(2)</p> | | <p>X</p> |
| | | |
| <p>1b(1)</p> | | <p>X</p> |
| <p>1b(2)</p> | | <p>X</p> |
| <p>1b(3)</p> | | <p>X</p> |
| <p>1b(4)</p> | | <p>X</p> |
| <p>1b(5)</p> | | <p>X</p> |
| <p>1b(6)</p> | | <p>X</p> |
| <p>1c</p> | | <p>X</p> |

[illegible]

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Signature of officer or trustee **REGIONS BANK, T**

11/07/2011

TRUST OFFICER

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

Form **8868**

(Rev. January 2011)

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

OMB No. 1545-1709

▶ **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	BADGLEY MEMORIAL FUND 4655000061	58-6025557
	Number, street, and room or suite no. If a P.O. box, see instructions P O BOX 2886	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MOBILE, AL 36652-2886	

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

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

- The books are in the care of ▶ REGIONS BANK

Telephone No. ▶ (251) 690-1024FAX No. ▶ 251-690-1330

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 2010 or
- ▶ ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	2,088.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	240.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	1,848.

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

For Paperwork Reduction Act Notice, see Instructions.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Type or print File by the extended due date for filing your return See instructions.	Name of exempt organization	Employer identification number
	BADGLEY MEMORIAL FUND 4655000061	58-6025557
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P O BOX 2886	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		
MOBILE, AL 36652-2886		

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

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

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

- The books are in the care of **REGIONS BANK**
Telephone No. **251-690-1024** FAX No. **251-690-1330**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **11/15, 20 11**.
- 5 For calendar year **2010**, or other tax year beginning , 20 , and ending , 20 .
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS REQUESTED IN ORDER TO GATHER THE NECESSARY INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	2,088.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	240.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification

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

Signature **Julie S Chmka** Title Date

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

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					344.	
5,437.00		350.787 ADVISORS SERIES TRUST FUNDS CHAS PROPERTY TYPE: SECURITIES 5,000.00				P	09/10/2009	01/20/2010
							437.00	
31,740.00		2156.282 ADVISORS SERIES TRUST FUNDS CHA PROPERTY TYPE: SECURITIES 30,511.00				P	07/20/2009	05/20/2010
							1,229.00	
1,888.00		128.99 ARTISAN FDS INC SMALL CAP VALUE F PROPERTY TYPE: SECURITIES 1,505.00				P	07/20/2009	01/20/2010
							383.00	
211.00		14.608 ARTISAN FDS INC SMALL CAP VALUE F PROPERTY TYPE: SECURITIES 170.00				P	07/20/2009	05/20/2010
							41.00	
1,168.00		73.582 ARTISAN FDS INC SMALL CAP VALUE F PROPERTY TYPE: SECURITIES 859.00				P	07/20/2009	11/15/2010
							309.00	
1,831.00		100.885 ARTISAN FDS INC MID CAP VALUE FD PROPERTY TYPE: SECURITIES 1,260.00				P	04/08/2009	01/20/2010
							571.00	
156.00		8.866 ARTISAN FDS INC MID CAP VALUE FD I PROPERTY TYPE: SECURITIES 111.00				P	04/08/2009	05/24/2010
							45.00	
758.00		38.369 ARTISAN FDS INC MID CAP VALUE FD PROPERTY TYPE: SECURITIES 479.00				P	04/08/2009	11/15/2010
							279.00	
1,699.00		49.415 BLACKROCK US OPPORTUNITIES-I PROPERTY TYPE: SECURITIES 1,570.00				P	09/10/2009	01/20/2010
							129.00	
199.00		5.968 BLACKROCK US OPPORTUNITIES-I PROPERTY TYPE: SECURITIES 192.00				P	05/20/2010	05/24/2010
							7.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,249.00		31.858 BLACKROCK US OPPORTUNITIES-I PROPERTY TYPE: SECURITIES 1,012.00				P	09/10/2009 237.00	11/15/2010
1,174.00		51.782 BUFFALO SMALL CAP FUND PROPERTY TYPE: SECURITIES 1,027.00				P	07/20/2009 147.00	01/20/2010
983.00		41.477 BUFFALO SMALL CAP FUND PROPERTY TYPE: SECURITIES 823.00				P	07/20/2009 160.00	05/20/2010
783.00		32.465 BUFFALO SMALL CAP FUND PROPERTY TYPE: SECURITIES 644.00				P	07/20/2009 139.00	11/15/2010
1,439.00		109.031 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 1,291.00				P	04/20/2009 148.00	05/20/2010
6,322.00		478.938 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 5,599.00				P	04/20/2009 723.00	05/24/2010
12,542.00		936.001 DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 10,923.00				P	04/08/2009 1,619.00	08/20/2010
6,883.00		69.157 DODGE & COX STK FD PROPERTY TYPE: SECURITIES 5,551.00				P	07/20/2009 1,332.00	01/20/2010
756.00		8.22 DODGE & COX STK FD PROPERTY TYPE: SECURITIES 755.00				P	05/20/2010 1.00	05/24/2010
2,438.00		23.851 DODGE & COX STK FD PROPERTY TYPE: SECURITIES 1,915.00				P	07/20/2009 523.00	11/15/2010
1,815.00		47.365 AMERICAN EUROPACIFIC GRTH-F2 PROPERTY TYPE: SECURITIES 1,300.00				P	12/29/2008 515.00	01/20/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
475.00		14.097 AMERICAN EUROPACIFIC GRTH-F2 PROPERTY TYPE: SECURITIES 387.00				88.00	05/24/2010
1,703.00		41.376 AMERICAN EUROPACIFIC GRTH-F2 PROPERTY TYPE: SECURITIES 1,135.00				568.00	11/15/2010
5,229.00		188.893 AMERICAN GROWTH FD OF AMER-F2 PROPERTY TYPE: SECURITIES 3,850.00				1,379.00	01/20/2010
672.00		25.967 AMERICAN GROWTH FD OF AMER-F2 PROPERTY TYPE: SECURITIES 529.00				143.00	05/24/2010
6,902.00		234.987 AMERICAN GROWTH FD OF AMER-F2 PROPERTY TYPE: SECURITIES 6,118.00				784.00	11/15/2010
34,871.00		1187.309 AMERICAN GROWTH FD OF AMER-F2 PROPERTY TYPE: SECURITIES 24,197.00				10,674.00	11/15/2010
3,186.00		285.956 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 2,917.00				269.00	05/20/2010
6,068.00		545.653 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 5,546.00				522.00	05/24/2010
15,233.00		1324.593 PIMCO FDS TOTAL RET FD INST CL PROPERTY TYPE: SECURITIES 13,532.00				1,701.00	08/20/2010
14,319.00		1244.079 PIMCO FDS TOTAL RET FD INST CL PROPERTY TYPE: SECURITIES 13,623.00				696.00	11/15/2010
122,173.00		10614.488 PIMCO FDS TOTAL RET FD INST CL PROPERTY TYPE: SECURITIES 108,273.00				13,900.00	11/15/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis	Gain or (loss)	
5,884.00		347.551 PIONEER CULLEN VALUE FUND CLASS PROPERTY TYPE: SECURITIES 5,557.00				327.00	01/20/2010
924.00		59.451 PIONEER CULLEN VALUE FUND CLASS Y PROPERTY TYPE: SECURITIES 951.00				-27.00	05/24/2010
1,577.00		98.669 PIONEER CULLEN VALUE FUND CLASS Y PROPERTY TYPE: SECURITIES 1,578.00				-1.00	08/20/2010
1,545.00		87.39 PIONEER CULLEN VALUE FUND CLASS Y PROPERTY TYPE: SECURITIES 1,397.00				148.00	11/15/2010
2,141.00		316.235 PRINCIPAL L/C GROWTH FUND-IS PROPERTY TYPE: SECURITIES 2,116.00				25.00	05/24/2010
3,689.00		470.51 PRINCIPAL L/C GROWTH FUND-IS PROPERTY TYPE: SECURITIES 3,190.00				499.00	11/15/2010
156.00		12.299 TEMPLETON GLOBAL BOND FUND ADV PROPERTY TYPE: SECURITIES 141.00				15.00	05/20/2010
670.00		52.511 TEMPLETON GLOBAL BOND FUND ADV PROPERTY TYPE: SECURITIES 596.00				74.00	05/24/2010
3,782.00		283.512 TEMPLETON GLOBAL BOND FUND ADV PROPERTY TYPE: SECURITIES 3,236.00				546.00	08/20/2010
2,127.00		83.714 THORNBURG INTL VALUE FD CL I #209 PROPERTY TYPE: SECURITIES 1,514.00				613.00	01/20/2010
419.00		18.114 THORNBURG INTL VALUE FD CL I #209 PROPERTY TYPE: SECURITIES 328.00				91.00	05/24/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,979.00		70.671 THORNBURG INTL VALUE FD CL I #209 PROPERTY TYPE: SECURITIES 1,278.00				04/08/2009 701.00	11/15/2010
61.00		. SECURITIES LITIGATION SETTLEMENT PROCE PROPERTY TYPE: SECURITIES				61.00	02/04/2010
30.00		. SECURITIES LITIGATION SETTLEMENT PROCE PROPERTY TYPE: SECURITIES				30.00	05/03/2010
152.00		. SECURITIES LITIGATION SETTLEMENT PROCE PROPERTY TYPE: SECURITIES				152.00	11/24/2010
TOTAL GAIN(LOSS)						----- 43,296. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INTEREST	7.	7.
	-----	-----
TOTAL	7.	7.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
FEDERAL TAX REFUND	101.

TOTALS	101.
	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,300.			1,300.
TOTALS	1,300.	NONE	NONE	1,300.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES - QUALIFIED		91.
FOREIGN TAXES - NONQUALIFIED		24.
	-----	-----
TOTALS	=====	115. =====

BADGLEY MEMORIAL FUND 4655000061

58-6025557

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
ARTISAN FDS INC SMALL CAP VAL	9,973.	13,947.
ARTISAN FDS INC MID CAP VAL	8,745.	13,319.
BLACKROSE US OPPORTUNITIES I	10,710.	13,792.
BUFFALO SMALL CAP FD	11,000.	14,285.
DODGE& COX #145	31,054.	41,474.
MAINSTAY FUNDS LARGE CAP GRWTH	39,359.	41,660.
PIONEER CULLEN VALUE FD CL Y F	35,586.	40,588.
PRINCIPAL GRWTH FD IS	33,561.	41,058.
AMERICAN EUROPACIFIC GRTH-F-2	19,574.	26,361.
THORNBURG INTL VALUE FD CL I	19,194.	26,798.
	-----	-----
TOTALS	218,756.	273,282.
	=====	=====

BADGLEY MEMORIAL FUND 4655000061 :

58-6025557

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
DODGE & COX INCOME FD #147	128,515.	142,361.
FEDERATED TOTAL RETURN BD FD I	115,432.	114,000.
TEMPLETON GLOBAL FUND ADV	27,168.	31,952.
VANGUARD S/T BOND INDEX-SIG	28,843.	28,545.
	-----	-----
TOTALS	299,958.	316,858.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

ADJUSTMENT FOR DIVIDENDS RECEIVABLE

366.

TOTAL

366.

=====

BADGLEY MEMORIAL FUND 4655000061

58-6025557

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

GA

STATEMENT 8

XD576 2 000

IT1971 9155 11/07/2011 11:56:17

4655000061

33 -

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: REGIONS BANK
TRUST DEPARTMENT
ADDRESS: 11 N. WATER STREET, 25TH FLOOR
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

BADGLEY MEMORIAL FUND 4655000061

58-6025557

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

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

333 W. BROAD AVENUE

ALBANY, GA 31701

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 8,507.

TOTAL COMPENSATION:

8,507.

=====

STATEMENT 10

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	577,032.	NONE	NONE
FEBRUARY	583,383.	NONE	NONE
MARCH	599,518.	NONE	NONE
APRIL	604,626.	NONE	NONE
MAY	563,027.	NONE	NONE
JUNE	556,479.	NONE	NONE
JULY	575,113.	NONE	NONE
AUGUST	566,610.	NONE	NONE
SEPTEMBER	593,086.	NONE	NONE
OCTOBER	604,731.	NONE	NONE
NOVEMBER	601,447.	NONE	NONE
DECEMBER	616,624.	NONE	NONE
	-----	-----	-----
TOTAL	7,041,676.	NONE	NONE
	=====	=====	=====
AVERAGE FMV	586,806.	NONE	NONE
	=====	=====	=====

=====

RECIPIENT NAME:

SOUTHWEST GEORGIA EASTER SEALS

ADDRESS:

1906 PALMYRA ROAD

ALBANY, GA 31701

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO FURTHER WORK OF THE ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

LILY PAD SANE CENTER INC

ADDRESS:

100 WEST THIRD AVENUE

ALBANY, GA 31701

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO FURTHER WORK OF THE ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

GIRLS INC

ADDRESS:

PO BOX 1366

ALBANY, GA 31702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO FURTHER WORK OF THE ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 6,000.

BADGLEY MEMORIAL FUND 4655000061

58-6025557

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

BOYS & GIRLS CLUB OF ALBANY INC

ADDRESS:

PO BOX 1130

ALBANY, GA 31702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO FURTHER WORK OF THE ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 6,000.

TOTAL GRANTS PAID: 20,000.

=====

STATEMENT 13

BADGLEY MEMORIAL FUND 46550000061
Schedule D Detail of Short-term Capital Gains and Losses

58-6025557

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
350.787 ADVISORS SERIES					
TRUST FUNDS CHASE GROWTH	09/10/2009	01/20/2010	5,437.00	5,000.00	437.00
2156.282 ADVISORS SERIES					
TRUST FUNDS CHASE GROWTH	07/20/2009	05/20/2010	31,740.00	30,511.00	1,229.00
128.99 ARTISAN FDS INC					
SMALL CAP VALUE FUND INV	07/20/2009	01/20/2010	1,888.00	1,505.00	383.00
14.608 ARTISAN FDS INC					
SMALL CAP VALUE FUND INV	07/20/2009	05/20/2010	211.00	170.00	41.00
100.885 ARTISAN FDS INC					
MID CAP VALUE FD INV SHS	04/08/2009	01/20/2010	1,831.00	1,260.00	571.00
49.415 BLACKROCK US	09/10/2009	01/20/2010	1,699.00	1,570.00	129.00
5.968 BLACKROCK US	05/20/2010	05/24/2010	199.00	192.00	7.00
51.782 BUFFALO SMALL CAP	07/20/2009	01/20/2010	1,174.00	1,027.00	147.00
41.477 BUFFALO SMALL CAP	07/20/2009	05/20/2010	983.00	823.00	160.00
69.157 DODGE & COX STK FD	07/20/2009	01/20/2010	6,883.00	5,551.00	1,332.00
8.22 DODGE & COX STK FD	05/20/2010	05/24/2010	756.00	755.00	1.00
188.893 AMERICAN GROWTH FD	04/08/2009	01/20/2010	5,229.00	3,850.00	1,379.00
234.987 AMERICAN GROWTH FD	08/20/2010	11/15/2010	6,902.00	6,118.00	784.00
1244.079 PIMCO FDS TOTAL					
RET FD INST CL COM	01/20/2010	11/15/2010	14,319.00	13,623.00	696.00
347.551 PIONEER CULLEN					
VALUE FUND CLASS Y FD #07	09/10/2009	01/20/2010	5,884.00	5,557.00	327.00
59.451 PIONEER CULLEN					
VALUE FUND CLASS Y FD #07	09/10/2009	05/24/2010	924.00	951.00	-27.00
98.669 PIONEER CULLEN					
VALUE FUND CLASS Y FD #07	09/10/2009	08/20/2010	1,577.00	1,578.00	-1.00
316.235 PRINCIPAL L/C	05/20/2010	05/24/2010	2,141.00	2,116.00	25.00
470.51 PRINCIPAL L/C	08/20/2010	11/15/2010	3,689.00	3,190.00	499.00
83.714 THORNBURG INTL	04/08/2009	01/20/2010	2,127.00	1,514.00	613.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			95,593.00	86,861.00	8,732.00
Totals			95,593.00	86,861.00	8,732.00

JSA
0F0971 2 000

BADGLEY MEMORIAL FUND 46550000061
Schedule D Detail of Long-term Capital Gains and Losses

58-6025557

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
73.582 ARTISAN FDS INC					
SMALL CAP VALUE FUND INV	07/20/2009	11/15/2010	1,168.00	859.00	309.00
8.866 ARTISAN FDS INC MID					
CAP VALUE FD INV SHS	04/08/2009	05/24/2010	156.00	111.00	45.00
38.369 ARTISAN FDS INC MID					
CAP VALUE FD INV SHS	04/08/2009	11/15/2010	758.00	479.00	279.00
31.858 BLACKROCK US	09/10/2009	11/15/2010	1,249.00	1,012.00	237.00
32.465 BUFFALO SMALL CAP	07/20/2009	11/15/2010	783.00	644.00	139.00
109.031 DODGE & COX INCOME	04/20/2009	05/20/2010	1,439.00	1,291.00	148.00
478.938 DODGE & COX INCOME	04/20/2009	05/24/2010	6,322.00	5,599.00	723.00
936.001 DODGE & COX INCOME	04/08/2009	08/20/2010	12,542.00	10,923.00	1,619.00
23.851 DODGE & COX STK FD	07/20/2009	11/15/2010	2,438.00	1,915.00	523.00
47.365 AMERICAN	12/29/2008	01/20/2010	1,815.00	1,300.00	515.00
14.097 AMERICAN	12/29/2008	05/24/2010	475.00	387.00	88.00
41.376 AMERICAN	12/29/2008	11/15/2010	1,703.00	1,135.00	568.00
25.967 AMERICAN GROWTH FD	04/08/2009	05/24/2010	672.00	529.00	143.00
1187.309 AMERICAN GROWTH	04/08/2009	11/15/2010	34,871.00	24,197.00	10,674.00
285.956 PIMCO FDS TOTAL					
RET FD INST CL COM	04/20/2009	05/20/2010	3,186.00	2,917.00	269.00
545.653 PIMCO FDS TOTAL					
RET FD INST CL COM	04/20/2009	05/24/2010	6,068.00	5,546.00	522.00
1324.593 PIMCO FDS TOTAL					
RET FD INST CL COM	07/20/2009	08/20/2010	15,233.00	13,532.00	1,701.00
10614.488 PIMCO FDS TOTAL					
RET FD INST CL COM	10/20/2009	11/15/2010	122,173.00	108,273.00	13,900.00
87.39 PIONEER CULLEN VALUE					
FUND CLASS Y FD #07	09/10/2009	11/15/2010	1,545.00	1,397.00	148.00
12.299 TEMPLETON GLOBAL	04/20/2009	05/20/2010	156.00	141.00	15.00
52.511 TEMPLETON GLOBAL	04/20/2009	05/24/2010	670.00	596.00	74.00
283.512 TEMPLETON GLOBAL	07/20/2009	08/20/2010	3,782.00	3,236.00	546.00
18.114 THORNBURG INTL	04/08/2009	05/24/2010	419.00	328.00	91.00
70.671 THORNBURG INTL	04/08/2009	11/15/2010	1,979.00	1,278.00	701.00
Totals					

JSA
0F0970 2 000

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
. SECURITIES LITIGATION					
SETTLEMENT PROCEEDS		02/04/2010	61.00		61.00
. SECURITIES LITIGATION					
SETTLEMENT PROCEEDS		05/03/2010	30.00		30.00
. SECURITIES LITIGATION					
SETTLEMENT PROCEEDS		11/24/2010	152.00		152.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			221,845.00	187,625.00	34,220.00
Totals			221,845.00	187,625.00	34,220.00

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS

344.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

344.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

344.00

=====