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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

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

2010

OMB No 1545-0052

For calendar year 2010, or tax year beginning and ending Fınal return G Check all that apply: Initial return Initial return of a former public charity Amended return Address change Name change Name of foundation A Employer identification number THE SAVANNAH BENEVOLENT ASSOCIATION, INC 58-6033040 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number POST OFFICE BOX 8878 912-352-7163 City or town, state, and ZIP code C If exemption application is pending, check here D 1. Foreign organizations, check here SAVANNAH, GA 31412-8878 2. Foreign organizations meeting the 85% test, check here and attach computation X Section 501(c)(3) exempt private foundation H Check type of organization: Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation If private foundation status was terminated I Fair market value of all assets at end of year | J | Accounting method: X Cash under section 507(b)(1)(A), check here Other (specify) (from Part II, col (c), line 16) If the foundation is in a 60-month termination 1,121,402. (Part I, column (d) must be on cash basis.) under section 507(b)(1)(B), check here ▶\$ Part I Analysis of Revenue and Expenses (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) charitable purposes (cash basis only) expenses per books ıncome ıncome 9,449 1 Contributions, gifts, grants, etc., received N/A 2 Check X If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 36,921 36,921. STATEMENT 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) <67,501. Net gailt or (loss) from sale of assets not on line 10 b assets on line da

7 Capital gaun net income (from Part IV 336,816. 0. 8 Metyshort-term capital gay 9 Income modifications b.Tes Eostra goods sold c Gross profit of (loss) 11 Other income 36,921 <21,131 Total. Add lines 1 through 11 0. 13 0 0. Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits strative Expenses 20. 10. 10. 16a Legal fees STMT 2 593. **b** Accounting fees STMT 3 1,185. 592. STMT 4 12,000. 6,000. 6,000. c Other professional fees 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 30. 30 0. STMT 5 23 Other expenses 24 Total operating and administrative 13,235 6,632. 6,603. expenses. Add lines 13 through 23 40,734 40,734 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 47,337. 53,969 6,632. Add lines 24 and 25 27 Subtract line 26 from line 12: <75,100. 2 Excess of revenue over expenses and disbursements 30,289. b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

В	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year		End of ye	ear
	ai t	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value		(c) Fair Market Value
		Cash - non-interest-bearing				
	2	Savings and temporary cash investments	21,706.	12,75	55.	12,755.
	3	Accounts receivable ►			ļ	
		Less; allowance for doubtful accounts				
	4	Pledges receivable ►			ł	
		Less: allowance for doubtful accounts ▶				
		Grants receivable				
	6	Receivables due from officers, directors, trustees, and other				
		disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				· · · · · · · · · · · · · · · · · · ·
ets		Inventories for sale or use				
Assets		Prepaid expenses and deferred charges				
٩		Investments - U.S. and state government obligations				
		Investments - corporate stock				
	C	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment, basis				
		Less accumulated depreciation				
	12	Investments - mortgage loans				
	13	Investments - other STMT 7	1,015,108.	1,108,64	17.	1,108,647.
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation				· · · · · · · · · · · · · · · · · · ·
	15	Other assets (describe)				· · · · · · · · · · · · · · · · · · ·
			4 005 044			
_		Total assets (to be completed by all filers)	1,036,814.	1,121,40	12.	1,121,402.
		Accounts payable and accrued expenses				
	18	Grants payable				
ies	19	Deferred revenue				
ij	20	Loans from officers, directors, trustees, and other disqualified persons		·		
	21	Mortgages and other notes payable				
_	22	Other liabilities (describe)				
		7.11.135 (111.474.100)			_	
_	23	Total liabilities (add lines 17 through 22)	0.	 	0.	
		Foundations that follow SFAS 117, check here				
S		and complete lines 24 through 26 and lines 30 and 31. Unrestricted				
20						
ala	25	Temporarily restricted				
g B	26	Permanently restricted				
5		Foundations that do not follow SFAS 117, check here				
ò		and complete lines 27 through 31.				
şţ	27	Capital stock, trust principal, or current funds	0.		0.	
iń l	28	Paid-in or capital surplus, or land, bldg., and equipment fund		1 101 40		
μ	29	Retained earnings, accumulated income, endowment, or other funds	1,036,814.	1,121,40		
ž	30	Total net assets or fund balances	1,036,814.	1,121,40	14.	
		Tablified William and and according to the control of the control	1 026 014	1 121 40		
ᆜ	31	Total liabilities and net assets/fund balances	1,036,814.	1,121,40	14.	
P	art	III Analysis of Changes in Net Assets or Fund Ba	alances			
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line 3			TT	
		st agree with end-of-year figure reported on prior year's return)			1	1,036,814.
	•	r amount from Part I, line 27a			2	<75,100.>
		r increases not included in line 2 (itemize)	SEE STA	TEMENT 6	3	159,688.
		lines 1, 2, and 3	DEE DIK		4	1,121,402.
-		eases not included in line 2 (itemize)			5	0.
		net assets or fund halances at end of year (line 4 minus line 5) - Part II col	lumn (h) line 30		6	1.121.402.

THE SAVANNAH BENEVOLENT ASSOCIATION,

INC

58-6033040

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Form **990-PF** (2010)

Form 990-PF (2010)

	n 990-PF (2010) THE	SAV	ANNAH BENEVO	LENT A	SSOCIATI	ION, INC 58-603			3040	Page 3		
Pa			sses for Tax on In		t Income	l (b) i	How ar	aured	D-1-			
			nd(s) of property sold (e.g. or common stock, 200 shs			Г, р. П	How ac - Purcl - Dona	hase	(c) Date a (mo., d		(d) Dat (mo., d	
1a												
b	SEE ATTACHED	STA'	PEMENT			<u> </u>						
<u>C</u>				 		ļ						
<u>d</u>					- · · · ·							
<u>e</u>	(e) Gross sales price	(f) l	Depreciation allowed (or allowable)		st or other basis expense of sale					ain or (loss) s (f) minus (
a	-											
<u>b</u>				 								
<u> </u>												
_ <u>d</u> e	336,816.			-	404,31	7.					<67	,501.>
	Complete only for assets showin	g gain in	column (h) and owned by	the foundation				(1)	Gains (C	ol. (h) gain		75016
	(i) F.M.V. as of 12/31/69	((j) Adjusted basis as of 12/31/69		cess of col. (ı) col. (ı), ıf any			còl.	(k), but r	ot less thar (from col. (n -0-) or	
<u>a</u>												
<u>b</u>												
_ <u>c</u> _									 -			
е											<67	,501.>
2 (Capital gain net income or (net ca	pıtal loss)	If gain, also enter If (loss), enter -0	r ın Part I, line - ın Part I, line	7 7	}	2					,501.>
ľ	let short-term capital gain or (los f gain, also enter in Part I, line 8, f (loss), enter -0- in Part I, line 8			nd (6):		}	3			N/A		
Pa	art V Qualification U	nder S	ection 4940(e) for	Reduced	Tax on Net	Inv	estn	ent Inc	ome			
(For	optional use by domestic private	foundati	ons subject to the section 4	4940(a) tax on	net investment in	come	e.)					
If se	ction 4940(d)(2) applies, leave th	us part bl	ank.									
				aunt of any w	nar in the base near	40					□ Vaa	X No
	the foundation liable for the sectes," the foundation does not qual				•	iour					162	LALI NU
	Enter the appropriate amount in e	_				es.						
	(a) Base period years		(b)	4	Not value of se	(c)				Distrib	(d) ution ratio	
<u>C</u>	alendar year (or tax year beginnir	ng in)	Adjusted qualifying dis		Net value of no	liciiai				(col. (b) div	ided by col.	
	2009 2008			6,166. 0,676.		1		9,610 4,313				82824 47615
	2007			8,757.		$\frac{1}{1}$		$\frac{2}{3},313$				48293
	2006			8,428.		1		9,707		····		29567
	2005			7,750.		1		4,021				30103
2 1	Total of line 1, column (d)								2	· - · · · · · · · · · · · · · · · · · ·	.2	38402
	Average distribution ratio for the 5 he foundation has been in exister	•		on line 2 by 5,	or by the number	of ye	ars		3		.0	<u>47680</u>
4 E	nter the net value of noncharitab	le-use as	sets for 2010 from Part X,	line 5					4		1,022	,692.
5 N	Multiply line 4 by line 3								5		48	<u>,762.</u>
6 E	Enter 1% of net investment incom	ne (1% of	Part I, line 27b)						6			303.
7 A	Add lines 5 and 6								7		49	,065.
8 E	nter qualifying distributions from	Part XII,	line 4						8		47	,337.
	f line 8 is equal to or greater than See the Part VI instructions.	line 7, ch	eck the box in Part VI, line	1b, and comp	lete that part usin	g a 1º	% tax r	ate.				

_	1990-RF (2010) THE SAVANNAH BENEVOLENT ASSOCIATION, INC 58-603 art VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - sec			Page 4				
	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.	, 111341	10110	113)				
ıa	Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)							
h	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%		6	06.				
U	of Part I. line 27b			00.				
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).							
				0.				
3								
A	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		- 0	06.				
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6	06.				
6	Credits/Payments:			00.				
-	2010 estimated tax payments and 2009 overpayment credited to 2010 6a 1,978.							
	Exempt foreign organizations - tax withheld at source							
	Tax paid with application for extension of time to file (Form 8868) Backup withholding erroneously withheld 6d 6d							
			1 0	70				
	Total credits and payments. Add lines 6a through 6d 7		1,9	70.				
	Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached		_					
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1 2	70				
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		1,3					
	Enter the amount of line 10 to be: Credited to 2011 estimated tax			0.				
	art VII-A Statements Regarding Activities		V	1 84 -				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in		Yes					
_	any political campaign?	<u>1a</u>	-	X				
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X				
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or							
	distributed by the foundation in connection with the activities							
	Did the foundation file Form 1120-POL for this year?	1c	ļ	<u>X</u>				
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:							
	(1) On the foundation. \blacktriangleright \$ 0 . (2) On foundation managers. \blacktriangleright \$ 0 .							
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation							
	managers. ► \$0.							
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X				
	If "Yes," attach a detailed description of the activities.							
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or							
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X				
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X				
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b						
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X				
	If "Yes," attach the statement required by General Instruction T.							
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:							
	By language in the governing instrument, or							
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law							
	remain in the governing instrument?	6	X					
7	Did the foundation have at least \$5,000 in assets at any time during the year?	7	X					
	If "Yes," complete Part II, col. (c), and Part XV							
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)	_	}					
	GA	_						
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)							
	of each state as required by General Instruction G? If "No," attach explanation	8b	Х					
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar							
	year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X				
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X				

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Pa	art VII-A Statements Regarding Activities (continued)		•	
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
	August 17, 2008?	12		Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address ► N/A			
14	The books are in care of ▶ PHILIP SOLOMONS, JR. Telephone no. ▶ 912-3	52-7	163	
	Located at ▶31 EAST 49TH STREET, SAVANNAH, GA ZiP+4 ▶3	1405		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		<u> </u>	
	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securdies, or other financial account in a foreign country?	16		Х
	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			
Pa	rt 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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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)?	1		
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	ıf 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.)	-		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	ŀ		
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here		}	
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2010?	1c		_X_
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	ļ		
	before 2010?			
	If "Yes," list the years \blacktriangleright			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/A	2b		
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
)			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year? $\qquad \qquad \qquad$			
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		
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<u>X</u>
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		<u>X</u>
	Fo	rm 99 0	- PF (2010)

Form 990-PF (2010) THE SAVANNAH BENEVOLENT			<u>58-60330</u>	40	Page 6
Part VII-B Statements Regarding Activities for Which	Form 4720 May Be I	Required (contin	ued)		
5a During the year did the foundation pay or incur any amount to:					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	n 4945(e))?	Ye	s X No		
(2) Influence the outcome of any specific public election (see section 4955);					
any voter registration drive?			es X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes	;?		es X No		
(4) Provide a grant to an organization other than a charitable, etc., organization					
509(a)(1), (2), or (3), or section 4940(d)(2)?	ni described in section	□ v ₄	es X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary	or adjucational numbers or	•	is LAS INU		
·	, or educational purposes, or		es X No		
the prevention of cruelty to children or animals?			ווא נאבו פּ		
b if any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un		in Regulations	37 / 3		
section 53.4945 or in a current notice regarding disaster assistance (see instri	•		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check l					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption to					
expenditure responsibility for the grant?		I/A L Ye	es L No		
If "Yes," attach the statement required by Regulations section 53.494	!5-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on				ł
a personal benefit contract?		Ye	s X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?			6b	x
If "Yes" to 6b, file Form 8870.					
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?		s X No		
b If "Yes," did the foundation receive any proceeds or have any net income attrib	utable to the transaction?		N/A	7b	
Information About Officers Discotors Total		nagers, Highly			
Part VIII Paid Employees, and Contractors		J	•		
1 List all officers, directors, trustees, foundation managers and their	compensation.				
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) [Expense unt, other
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation	accou	unt, other wances
R. VINCENT MARTIN, III	PRESIDENT				
33 BULL STREET	1 1120122111			l	
SAVANNAH, GA 31401	1.00	0.	0.	1	0.
M. LANE MORRISON	VICE PRES.		0.		
P O BOX 9848	VICE FRES.			1	
SAVANNAH, GA 31412	1 00	_	_	1	0
	1.00	0.	0.	├──	0.
JAMES R. HUNGERPILLER	SECRETARY			ĺ	
110 E PRESIDENT STREET, 2ND FL.	4			l	_
SAVANNAH, GA 31401	1.00	0.	0.		0.
PHILIP SOLOMONS, JR.	TREASURER				
31 EAST 49TH STREET					
SAVANNAH, GA 31401	1.00	0.	0.		0.
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."			
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average	(-) Componention	(d) Contributions to employee benefit plans	(e) F	Expense Int, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	allo	wances
NONE					
	1			1	
				-	
	1				
	 				
	1				
				 	
	1				
	 	ļ			
	4				
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1					<u> </u>
Total number of other employees paid over \$50,000					- 11

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Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	on Managers, Highly	
3 Five highest-paid independent contractors for professional services. 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		▶ 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistica number of organizations and other beneficiaries served, conferences convened, research papers produc		Expenses
1 <u>N/A</u>		
		0.
2		 -
3		1
3		1
4		
		-
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lin	es 1 and 2.	Amount
1 N/A		-
		-
2		-
All ables are replaced and the control of the contr		1
All other program-related investments. See instructions. 3		-
		-
Total. Add lines 1 through 3	>	0.

Form **990-PF** (2010)

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Part X Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: 1,024,256. a Average monthly fair market value of securities 1a 14,010. Average of monthly cash balances 1b C Fair market value of all other assets 1c 1,038,266. 1d d Total (add lines 1a, b, and c) Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) Acquisition indebtedness applicable to line 1 assets 1,038,266. Subtract line 2 from line 1d 3 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 15.574. 1,022,692. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 51,135. Minimum investment return. Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(5) private operating foundations and certain Part XI foreign organizations check here and do not complete this part.) Minimum investment return from Part X, line 6 51,135. 1 606 2a Tax on investment income for 2010 from Part VI, line 5 Income tax for 2010. (This does not include the tax from Part VI.) 606. C Add lines 2a and 2b 2c 50,529. Distributable amount before adjustments. Subtract line 2c from line 1 3 3 Recoveries of amounts treated as qualifying distributions 4 Add lines 3 and 4 5 Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 1 47,337. Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a Program-related investments - total from Part IX-B 1b Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: Suitability test (prior IRS approval required) 3a Cash distribution test (attach the required schedule) 3b 47,337. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b 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

Form 990-PF (2010)

4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI,				E0 E20
line 7				50,529.
2 Undistributed income, if any, as of the end of 2010			22 611	
a Enter amount for 2009 only			32,611.	
ь Total for prior years:		0		
3 Excess distributions carryover, if any, to 2010:		0.		
1 7 7 7				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	•			
f Total of lines 3a through e	0.		<u> </u>	
4 Qualifying distributions for 2010 from				
Part XII, line 4: ►\$ 47,337.			22 611	
a Applied to 2009, but not more than line 2a			32,611.	
b Applied to undistributed income of prior		0		
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus	0			
(Election required - see instructions)	0.			14 506
d Applied to 2010 distributable amount				14,726.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 31, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2009. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2011				35,803.
7 Amounts treated as distributions out of				•
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011.		· · · · · · · · · · · · · · · · · · ·		
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating F	oundations (see ins	structions and Part V	II-A, guestion 9)	N/A	
1 a If the foundation has received a ruling or				21/ 22	-
foundation, and the ruling is effective for		· · · · · · · · ·			
b Check box to indicate whether the found			in section	4942(J)(3) or	1942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	g (outrourion doos, loca	Prior 3 years		
income from Part I or the minimum	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
investment return from Part X for	(-)	(-)	(.,		(-,
each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII,					-
line 4 for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities					
e Qualifying distributions made directly					
for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the			*		
alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
· ·					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return					
shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross					
investment income (interest,					
dividends, rents, payments on securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public					
and 5 or more exempt organizations as provided in					
section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income			<u></u>		1
Part XV Supplementary Info at any time during t	•	•	if the foundati	on had \$5,000 or n	nore in assets
1 Information Regarding Foundation					
a List any managers of the foundation wh year (but only if they have contributed in			tributions received by	the foundation before the c	lose of any tax
	iore man \$5,000). (See Si	ection 507 (u)(z).)			
IONE					
b List any managers of the foundation wh			(or an equally large p	ortion of the ownership of a	partnership or
other entity) of which the foundation has	o a 10 /0 01 yreater litteres) L			
ONE					
2 Information Regarding Contributi		• •	-		
Check here Lift the foundation o the foundation makes gifts, grants, etc.	•	-	-	es not accept unsolicited re s, complete items 2a, b, c, a	
a The name, address, and telephone num	ber of the person to whon	n applications should b	addressed:		
SEE STATEMENT 8					
b The form in which applications should b	e submitted and informat	ion and materials they s	hould include:		
c Any submission deadlines:					
d Any restrictions or limitations on awards					

Page 11

Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Purpose of grant or contribution Foundation **Amount** status of Name and address (home or business) recipient a Paid during the year SEE STATEMENT 9 40,734. **▶** 3a Total **b** Approved for future payment NONE **▶** 3b Total

Unrelated business income

Page 12

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelat	ed business income	Exclu	ded by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
	coue		-		
a					
b	<u> </u>				·
C			-	-	
d					
e					
f			<u> </u>		
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	36,921.	
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				65 504	
than inventory			18	<67,5 <u>01</u> .	>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
С					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<30,580.	> 0.
13 Total Add line 12, columns (b), (d), and (e)	<u>. </u>		1		<30,580.>
(See worksheet in line 13 instructions to verify calculations.)				13	<u> </u>
Part XVI-B Relationship of Activities to	the Acc	omplishment of Ex	emp	t Purposes	
Line No. Explain below how each activity for which incom	an is reported	in column (a) of Part VIII-A	contrib	uited importantly to the accom	unlichment of
the foundation's exempt purposes (other than b			COITUIL	ruleu importantiy to the accom	ipiisiinieni oi
The foundation o exempt purposes (office than b	y providing to	mas for saun parposes;			
		.			
					
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		-			
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		= 0711			
		 			
					
		·····································	-		
023621					- 600 5-
023621 12-07-10					Form 990-PF (2010)

Part	VAII	Exempt Organ		sters 10 a	and Iransa	ictions a	ina Helations	nips with No	oncharitable	е	
1 D	d the or	ganization directly or indir		of the following	no with any othe	r organizatio	n described in sec	tion 501(c) of		Yes	No
		(other than section 501(c)									
		from the reporting founda	•			ŭ					
) Cash	• •		,					1a(1)		X
-	-	assets	-						1a(2)		X
•	•	sactions:							1		
		of assets to a noncharital	ble exempt organiza	tion					15(1)	1	Х
		hases of assets from a nor							1b(2)		X
-	-	al of facilities, equipment,		n gamzation					1b(3)		X
•	•	bursement arrangements							1b(4)		X
•	•	s or loan guarantees							1b(5)		X
•	•	rmance of services or me	mhershin or fundrai	sına salıcıtatır	ากร				1b(6)		X
•	•	f facilities, equipment, ma	•	•					1c		X
	-	wer to any of the above is	• ,			ds blunda (c	vave show the fair	market value of the		LLLLL	
		s given by the reporting fo								,	
CC	lumn (c	I) the value of the goods,	other assets, or serv	ices received.							
a) Line	no	(b) Amount involved	(c) Name of	f noncharitable	e exempt organı	zation	(d) Descriptio	n of transfers, transact	ions, and sharing a	rangeme	nts
				N/A							
	L_										
•											
	_		-					*			
	_										
		***-**									
	_		_								
2a Ic	the four	ndation directly or indirect	l the affiliated with or i	rainted to one	or more tay-av	mnt Argani	zatione decembed				
		501(c) of the Code (other				enipi organiz	alions described		Yes	T] No
		omplete the following sch)(3)) UI III SEC	UUII 3277				163	LA.	J 140
וו פ	res, co	omplete the following scrie (a) Name of org			(b) Type of or	nanization		(c) Description of	relationshin		
		N/A	umzuton		(6) 1) \$6 61 61	gamzation		(c) bescription or	ошионанъ		
		N/A	 		-						
		·									
				,	-						
	Unde	er penalties of perjury, I declare	that I have examined the	nis return unclud	ling accompanying	schedules and	statements and to the	e hest of my knowled	ne and helief it is tr	не соле	
C:	l and d	complete Declaration diprepar							ge and benef, it is a	au, come	٠,,
Sigr Here		CV			1	5-17-1	1 , 5	nemen			
HEIC		Signature of officer or tru)				<u> </u>	Fitte			
		, 		Droppror's s	.anoturo	Date	Data	Chack (se) if	DTIN	-	
		Print/Type preparer's na	me	Preparer's s	ignature		Date	Check X If	PTIN		
Dai:							05 (00 (44)	self- employed	1		
Paid		S. STEWART					05/09/11	T	1		
Prep		Firm's name HOL	-		-	LLP		Firm's EIN			
use	Only		ST OFFICE					1	(010) 00		440
		Firm's address ► SA	VANNAH, G	A 3141	2			Phone no. ((912) 23	5-3	410
		1						1			

58-6033040 PAGE 1 OF

	describe the kind(s) of property solick warehouse; or common stock, 2		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a HUSSMAN STRATE	GTC GROWTH		P	06/06/08	02/08/10
b HUSSMAN STRATE			P	VARIOUS	
c HUSSMAN STRATE			P	12/31/09	
d VANGUARD 500 II			P	VARIOUS	
	NDEX FUND		P	VARIOUS	
f VANGUARD TOTAL			P	06/06/08	
g VANGUARD TOTAL		·	P	11/24/09	
h	BIOCK MKI			11/24/07	07/20/10
1					
				-	
<u></u>			- 		
					
m n					
<u>n</u> 0					
(e) Gross sales price	(f) Depreciation allowed	(g) Cost or other basis) Gain or (loss)	
10.004	(or allowable)	plus expense of sale	(e) t	olus (f) minus (g)	.1 010
a 10,294.		12,204.			<1,910.>
b 114,944.		136,734.			<u><21,790.</u> >
<u>c</u> 165.		196.			<u><31.</u> >
d 3,853.		4,751.			<u> </u>
e 187,224.		230,825.			<43,601.>
f 10,153.		9,607.			546.
g 10,183.		10,000.	**		183.
<u>h</u>			· · · · · · · · · · · · · · · · · · ·		
1					
1.					
<u>k</u>					
<u>'</u>	······································				
m					
n					
Complete only for assets shown	g gain in column (h) and owned by	the foundation on 12/31/69	//\ Los	sses (from col. (h))	
Complete only for account showing	(j) Adjusted basis	(k) Excess of col. (i)	Gains (excess	of col. (h) gain over	
(i) F.M.V. as of 12/31/69	as of 12/31/69	over col. (j), if any	but r	ot less than "-0-")	
a					<1,910.>
b		~			<21,790.>
C					<31.>
d					<898.>
е					<43,601.>
f			· ·		546.
g					183.
h					
1					
k					
1					
m					
n			····		
0					
	, If nam also enter	in Part Lline 7			
2 Capital gain net income or (net ca	(1000), 011101	`	2		<67,501.>
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8, if (loss) enter "-0-" in Part I, line 8	column (c).	od (6):		N/A	

FORM 990-PF DIVIDENT	OS AND	INTER	EST FROM	SECUI	RITIES	STATEMENT	1
SOURCE		GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A AMOUNT)
CHARLES SCHWAB	•		36,921.		0.	36,9	21.
TOTAL TO FM 990-PF, PART I, I	LN 4		36,921.		0.	36,9	21.
FORM 990-PF		LEGAL	FEES		-	STATEMENT	2
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV MENT IN	EST-	(C) ADJUSTED NET INCOM		
LEGAL FEES		20.		10.			10.
TO FM 990-PF, PG 1, LN 16A =		20.		10.			10.
FORM 990-PF	AC	COUNTI	NG FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV MENT IN	EST-	(C) ADJUSTED NET INCOM		
ACCOUNTING FEES		1,185.	-	592.		5	93.
TO FORM 990-PF, PG 1, LN 16B		1,185.		592.		5	93.
FORM 990-PF C	OTHER	PROFES	SIONAL F	EES		STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV MENT IN	EST-	(C) ADJUSTED NET INCOM		
INVESTMENT MGMT. FEES	1	2,000.	6	,000.		6,0	00.
TO FORM 990-PF, PG 1, LN 16C	1	2,000.	6	,000.		6,0	00.
=		·					_

FORM 990-PF	OTHER E	XPENSES		STATEMENT 5		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO				
BANK SERVICE CHARGES	30.		30.	0.		
TO FORM 990-PF, PG 1, LN 23	30.		30.	0.		
DESCRIPTION UNREALIZED APPRECIATION IN MA TOTAL TO FORM 990-PF, PART II	RKET VALUE			AMOUNT 159,688. 159,688.		
FORM 990-PF	OTHER INV	ESTMENTS		STATEMENT 7		
DESCRIPTION	•	LUATION ETHOD	BOOK VALUE	FAIR MARKET VALUE		
MUTUAL FUND HOLDINGS	-	FMV	1,108,647.	1,108,647.		
TOTAL TO FORM 990-PF, PART II	, LINE 13	_	1,108,647.	1,108,647.		

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT

8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BILLY KEHOE, CHAIRMAN - SPECIAL PROJECTS COMMITTEE P. O. BOX 9946 SAVANNAH, GA 31412

TELEPHONE NUMBER

912-232-7480

FORM AND CONTENT OF APPLICATIONS

A LETTER PROVIDING COMPLETE INFORMATION AS TO THE PURPOSE FOR WHICH THE FUNDS ARE TO BE USED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED STATEMENT

	AND CONTRIBUTIONS DURING THE YEAR	STATEMENT 9	
RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S ASSOCIATION 201 TELEVISION CIRCLE SAVANNAH, GA 31406	NONE FINANCIAL ASSISTANCE	ЕХЕМРТ	771.
AMERICA'S SECOND HARVEST 2501 EAST PRESIDENT STREET SAVANNAH, GA 31401	NONE FINANCIAL ASSISTANCE	ЕХЕМРТ	10,000.
AMERICAN RED CROSS - SAVANNAH CHAPTER 41 PARK OF COMMERCE WAY SAVANNAH, GA 31405	NONE FINANCIAL ASSISTANCE	EXEMPT	5,000.
GEORGIA LIONS LIGHTHOUSE FOUNDATION 5582 PEACHTREE ROAD ATLANTA, GA 30341	NONE FINANCIAL ASSISTANCE	ЕХЕМРТ	4,500.
KICKLIGHTER RESOURCE CENTER 7219 SEAWRIGHT DRIVE SAVANNAH, GA 31406	NONE FINANCIAL ASSISTANCE	EXEMPT	5,000.
SAVANNAH SPEECH & HEARING 1206 E 66TH STREET SAVANNAH, GA 31404	NONE FINANCIAL ASSISTANCE	EXEMPT	5,963.
SOCIAL APOSTOLATE 502 EAST LIBERTY STREET SAVANNAH, GA 31401	NONE FINANCIAL ASSISTANCE	EXEMPT	4,500.
UNION MISSION 120 FAHM STREET SAVANNAH, GA 31401	NONE FINANCIAL ASSISTANCE	EXEMPT	5,000.
TOTAL TO FORM 990-PF, PART XV, LI	NE 3A		40,734.