Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2010

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

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

Name of foundation: CHARLES M. WALKER FOUNDATION, INC.

A Employer identification number: 58-6036759

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1764 — Room/suite:

B Telephone number (see the instructions): (770) 867-9002

City or town: MONROE — State: GA — ZIP code: 30655

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,946,372.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	20.	20.		
	4 Dividends and interest from securities	46,520.	38,241.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-5,312.			
	b Gross sales price for all assets on line 6a 214,100.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	6,327.	6,327.		
	12 **Total.** Add lines 1 through 11	47,555.	44,588.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,500.	1,000.		3,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	776.	776.		
	b Accounting fees (attach sch) L-16b Stmt	1,250.	750.		500.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	3,017.	3,002.		15.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	12,610.	10,449.		2,160.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,153.	15,977.		6,175.
	25 Contributions, gifts, grants paid	53,100.			53,100.
	26 **Total expenses and disbursements.** Add lines 24 and 25	75,253.	15,977.		59,275.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-27,698.			
	b **Net investment income** (if negative, enter -0-)		28,611.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	52,124.	86,985.	86,985.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ► 439,609.			
	Less: allowance for doubtful accounts ►	397,646.	439,609.	439,609.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,399.	1,563.	1,563.
	10a Investments – U S. and state government obligations (attach schedule) L-10a Stmt	295,493.	223,074.	228,366.
	b Investments – corporate stock (attach schedule) L-10b Stmt	664,080.	633,080.	864,727.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	305,469.	304,202.	325,122.
	11 Investments – land, buildings, and equipment: basis ►			
	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) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,716,211.	1,688,513.	1,946,372.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ 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.			
	27 Capital stock, trust principal, or current funds	415,935.	415,935.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,300,276.	1,272,578.	
	30 **Total net assets or fund balances** (see the instructions)	1,716,211.	1,688,513.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,716,211.	1,688,513.	

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	1,716,211.
2	Enter amount from Part I, line 27a	2	-27,698.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,688,513.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,688,513.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly Traded Securities - Sch. No. 3	P	Various	Various
b	Publicly Traded Securities - Capital Gain Dist.	P	Various	Various
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	209,693.		219,412.	-9,719.
b	4,407.		0.	4,407.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-9,719.
b	0.	0.	0.	4,407.
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-5,312.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	145,770.	1,370,944.	0.106328
2008	169,442.	1,323,359.	0.128039
2007	161,687.	1,534,159.	0.105391
2006	188,043.	1,471,008.	0.127833
2005	137,229.	1,382,230.	0.099281

2	**Total** of line 1, column (d)	2	0.566872
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	0.113374
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,451,158.
5	Multiply line 4 by line 3	5	164,524.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	286.
7	Add lines 5 and 6	7	164,810.
8	Enter qualifying distributions from Part XII, line 4	8	167,037.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1			
Date of ruling or determination letter _______ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	286.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	286.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	286.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 664.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	664.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	378.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► 378.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► GA - Georgia			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990 PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

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

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

Website address ► N/A

14 The books are in care of ► C. Nathan Little Telephone no ► (770) 867-9002

Located at ► 313 Walton St. Monroe, GA ZIP + 4 ► 30655

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b		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?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Dickie Hester 320 N Broad St. Monroe, GA 30655	Chairperson 0.50	0.	0.	0.
Charles F. Sanders Wild Turkey Trail Monroe GA 30655	Vice Chair. 0.50	0.	0.	0.
C. Nathan Little 313 Walton St Monroe GA 30655	Trustee/Treas. 3.00	4,500.	0.	0.
Russell P. Preston P.O. Box 984 Monroe GA 30655	Trustee/ Sec. 0.50	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 Loans were made to 35 students in 2010 for them to continue their education beyond the High School level. Schedules of Students and Loans made to them is attached.	107,762.
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	107,762.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,425,214.
b	Average of monthly cash balances	1b	47,308.
c	Fair market value of all other assets (see instructions)	1c	735.
d	**Total** (add lines 1a, b, and c)	1d	1,473,257.
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	
3	Subtract line 2 from line 1d	3	1,473,257.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	22,099.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,451,158.
6	**Minimum investment return.** Enter 5% of line 5	6	72,558.

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

1	Minimum investment return from Part X, line 6			1	72,558.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	286.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	286.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	72,272.
4	Recoveries of amounts treated as qualifying distributions			4	65,800.
5	Add lines 3 and 4			5	138,072.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	138,072.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	59,275.
b	Program-related investments – total from Part IX-B	1b	107,762.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	167,037.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	286.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	166,751.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				138,072.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			43,550.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 0.				
b From 2006 — 0.				
c From 2007 — 0.				
d From 2008 — 0.				
e From 2009 — 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 167,037.				
a Applied to 2009, but not more than line 2a			43,550.	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				123,487.
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).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				14,585.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006 — 0.				
b Excess from 2007 — 0.				
c Excess from 2008 — 0.				
d Excess from 2009 — 0.				
e Excess from 2010 — 0.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

Richard D. Hester, Sr.
Charles M. Walker Foundation, Inc. - P.O. Box 1764
Monroe GA 30655 (770) 867-9002

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

Copy of Application Form Attached.

c Any submission deadlines·

Prior to July 1st each year.

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

See Rules and Requirements on Attached Application Form.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A Word From the Lord, Inc. P.O. Box 525 Monroe GA 30655		N/A	Support for Radio Ministry	1,500.
Center Hill Baptist Church 2940 Gratis Rd. Monroe GA 30656		N/A	Building Fund	500.
Faith In Serving Humanity P.O. Box 1838 Monroe, GA 30655		N/A	Help to Needy Families	2,000.
First Baptist Church P.O. Box 351 Monroe, GA 30655		N/A	Building Fund	5,000.
First United Methodist Church 400 S. Broad St. Monroe, GA 30655		N/A	Fixed Asset Fd., Building Fund, Organ Fund	6,000.
Friends of Walton County P.O. Box 546 Monroe GA 30655		N/A	New City Park	1,500.
Monroe High School Educ. Foun. 115 Oak St. Monroe GA 30655		N/A	Student Awards Program	1,000.
Monroe/Walton Co. Library 217 W. Spring St. Monroe GA 30655		N/A	General Support Books & Periodicals	1,000.
N.E. GA Council Boy Scouts P.O. Box 399 Jefferson GA 30549		N/A	General Support	2,000.
See Line 3a statement				32,600.
Total			► **3a**	53,100.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a Interest on Student Loans					6,327.
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	20.	
4 Dividends and interest from securities			14	46,520.	
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	-5,312.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				41,228.	6,327.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	47,555.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
1 a	Amount shown is interest received on student loans made for the
-	purpose of allowing qualified students to obtain education beyond
-	the high school level. Interest is charged only after graduation
-	at a nominal rate.

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

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

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

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

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

Sign Here

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

C. Nathan Little — 05/12/11 — Trustee/Treasurer

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
C.NATHAN LITTLE	C. Nathan Little	05/13/11		

Firm's name ▶ LITTLE & JENNINGS, P.C. — Firm's EIN ▶

Firm's address ▶ P.O. BOX 209, WINDER GA 30680 — Phone no (770) 867-9002

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2009

Name: CHARLES M. WALKER FOUNDATION, INC.

Employer Identification Number: 58-6036759

Asset Information:

Description of Property: STOCKS & BONDS INCLUDED IN PART IV
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 209,693. — Cost or other basis (do not reduce by depreciation): 219,412.
Sales Expense: 0. — Valuation Method: Cost
Total Gain (Loss): -9,719. — Accumulation Depreciation: 0.

Description of Property: CAPITAL GAIN DISTRIBUTIONS RECEIVED
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 4,407. — Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: 0. — Valuation Method: Cost
Total Gain (Loss): 4,407. — Accumulation Depreciation: 0.

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income.	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Interest received on Educational Loans	6,327.	6,327.	
Total	6,327.	6,327.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Amort. of Bond Premium	2,028.	2,028.		
2009 Federal Excise Tax	735.	735.		
Ga. Corp. Reg.	30.	15.		15.
Foreign Tax on Div.	224.	224.		
Total	3,017.	3,002.		15.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Insurance	1,115.	558.		557.
Investment Fees	10,558.	9,452.		1,106.
Postage	88.	15.		73.
Rental Storage Unit	385.	192.		192.
Brokerage Acct. Fees	300.	150.		150.
Office Supplies	164.	82.		82.
Total	12,610.	10,449.		2,160.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Girl Scouts of Historic GA 185 Newton Bridge Rd. Athens GA 30607		N/A	General Support	Person or [ ] Business [X] 2,000.
Pleasant Valley United Methodist Church 526 GA Hwy 11 Monroe GA 30655		N/A	Bus Fund	Person or [ ] Business [X] 500.
St. Alban's Episcopal Church P.O. Box 655 Monroe GA 30655		N/A	Building Fund	Person or [ ] Business [X] 2,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
St. Anna's Catholic Church 836 E. Spring St. Monroe GA 30655		N/A	Building Fund	Person or Business X 1,000.
Walton Co. Boys & Girls Clubs, Inc. 201 W. Spring St. Monroe GA 30655		N/A	Children's Program Costs	Person or Business X 700.
Walton Co. Historical Society P.O. Box 1733 Monroe GA 30655		N/A	Building Maint. Fund	Person or Business X 2,100.
Walton Co. Music Guild P.O. Box 1967 Monroe GA 30655		N/A	Community Choral Programs	Person or Business X 3,000.
Walton Co. Senior Citizens P.O. Box 764 Monroe GA 30655		N/A	General Support	Person or Business X 500.
William Harris Homestead Foundation, Inc. 3645 Hwy 11 Monroe GA 30656		N/A	History Education Programs	Person or Business X 5,600.
Holy Cross Anglican Church P.O. Box 776 Loganville GA 30052		N/A	Building Fund	Person or Business X 2,000.
The Alcove 507 E. Church St. Monroe GA 30655		N/A	Children's Shelter Support	Person or Business X 1,250.
Walton Co. Empty Stocking Fund P.O. Box 529 Monroe GA 30655		N/A	General Support 2010 Toy Drive	Person or Business X 1,000.
George Walton Academy 1 Bulldog Dr. Monroe GA 30655		N/A	Building Fund	Person or Business X 1,700.
Union Chapel United Meth. Church 2625 Pannell Rd. Monroe GA 30655		N/A	Building Fund	Person or Business X 1,000.
The McDaniel-Tichenor House, Inc. 319 McDaniel St. Monroe GA 30655		N/A	Building and Grounds Maint.	Person or Business X 1,250.
The McDaniel-Tichenor House, Inc. 319 McDaniel St. Monroe GA 30655		N/A	Historical Cemetery Maintenance	Person or Business X 1,000.
Walton County YMCA 970 Cross Lane Monroe GA 30655		N/A	General Support	Person or Business X 3,000.
Walnut Grove High School 4863 Guthrie Cemetery Rd Loganville GA 30052		N/A	Equipment and Supplies	Person or Business X 2,500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Walton County Arts Guild, Inc. 205 S. Broad St. Monroe GA 30655		N/A	General Support	Person or Business X 500.
Total				32,600.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Preston & Malcom, P.C	Collections & Gen. Law	776.	776.		
Total		776.	776.		

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Little & Jennings, PC	Tax Preparation	1,250.	750.		500.
Total		1,250.	750.		500.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Schedule No. 2 Attached			223,074.	228,366.
Total			223,074.	228,366.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Schedule No. 2 Attached	633,080.	864,727.
Total	633,080.	864,727.

Form 990-PF, Page 2, Part II, Line 10c
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Schedule No. 2 Attached	304,202.	325,122.
Total	304,202.	325,122.

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
Total Interest & Dividends Received	46,520.
U.S. Government Interest Received	-8,279.
Total	38,241.

Supporting Statement of:

Form 990-PF, p2/Line 27(a)

Description	Amount
Trust Principal - Original	149,347.
Trust Principal - Giles Trust Merger	266,588.
Total	415,935.

Supporting Statement of:

Form 990-PF, p2/Line 9(b)

Description	Amount
Prepaid Federal Excise Taxes	664.
Dividend Taxed in 2010 Received Jan. 2011	899.
Total	1,563.

CHARLES M. WALKER FOUNDATION, INC.
INCOME TAX RETURN - FORM 990PF
CALENDAR YEAR 2010

SCHEDULE NO. 2 EIN 58-6036759

Part II - BALANCE SHEETS

LINE NO.			COLUMN A BEGIN YR BOOK VALUE	COLUMN B END OF YR BOOK VALUE	COLUMN C FAIR MKT VALUE
7	LOANS RECEIVABLE				
		Educational Loans Rec	397,646	439,609	439,609
10a	INVESTMENTS - US and Government Obiligations				
No. of Shrs.					
Begin	End				
50000		Federal Home Loan Bks Cons Bc	51,479		
50000	50000	Federal Home Loan Bks Cons Bc	51,172	51,108	50,118
40000	40000	Federal Home Loan Bks Cons Bc	40,636	40,385	40,918
50000	50000	US Treasury Note	51,079	50,779	52,270
590 434		Federated Institutional High Yield	5,483		
4997 663	5,585 150	Federated Total Return Bond Fur	52,336	58,837	62,274
4259 927	2163 983	Sentinel Government Securities F	43,307	21,966	22,787
		Totals	295,493	223,074	228,366
10b	INVESTMENTS - Corporate Stock				
No of Shrs					
Begin	End				
75	65	Altria Group, Inc.	1,284	1,113	1,600
370 614	314	American Europacific Grw Fd	13,138	11,131	12,978
200	200	AT&T, Inc	6,112	6,112	5,876
	65	Automatic Data Processing Com		2,861	3,008
75	65	Becton Dickinson & Co Com	5,055	4,381	5,494
75		BP PLC Spon ADR	3,579		
325	250	Bristol Myers Squibb Co Com	6,627	5,098	6,620
265	200	Chevron Corporation	19,646	13,914	18,250
85	75	Consolidated Edison Inc Com	3,807	3,355	3,718
160	135	Cooper Industries LTD Cl A	6,785	5,557	7,869
75		Diageo PLC Sponsored ADR	5,358		
160		Dow Chem Co Com	5,856		
50	50	Du Pont E I De Nemours & Co C	975	975	2,494
160	135	Emerson Elec Co Com	6,446	5,439	7,718
230	195	Exxon Mobile Corp	13,230	10,319	14,258
120		FPL Group Inc Com	5,274		
120	100	Firstenergy Corp Com	6,764	5,637	3,702
7171 509	7,253 14	Gabelli Asset Fund	198,700	202,703	354,896
85	75	General Electric Co.	2,838	2,504	1,372
100	85	Genuine Parts Co Com	3,291	2,797	4,364
75		Glaxosmithkline PLC Sponsored	4,147		
202 874	170	Harbor Int'l Fund	8,594	7,201	10,294
50	50	Home Depot Inc Com	1,015	1,015	1,753
	50	Honeywell International Inc Com		2,163	2,658
740 366	630	ICM Small Co Portfolio	17,929	14,005	19,083
85	75	Intel Corp Com	1,746	1,541	1,577
85	85	International Business Machs Co	10,035	10,035	12,475
90	75	Johnson & Johnson	5,138	4,282	4,639
200	175	Kellogg Co Com	9,574	8,331	8,939
75	75	Kimberly Clark Corp Com	4,615	4,615	4,728
75	75	Kraft Foods Inc Cl A	1,947	1,947	2,363
469 208	390	Lazard Emerging Markets Portfol	10,548	8,767	8,494
175	150	Marathon Oil Corp Com	4,661	3,995	5,555
50	50	Mattel Inc Com	599	599	1,272
75	75	McDonalds Corp Com	3,446	3,446	5,757

CHARLES M WALKER FOUNDATION, INC.
INCOME TAX RETURN - FORM 990PF
CALENDAR YEAR 2010

SCHEDULE NO. 2

EIN 58-6036759

Part II - BALANCE SHEETS

LINE NO.			COLUMN A BEGIN YR. BOOK VALUE	COLUMN B END OF YR. BOOK VALUE	COLUMN C FAIR MKT. VALUE
85	75	Merck & Co Inc Com	4,976	4,390	2,703
75	75	Microsoft Corp Com	2,192	2,192	2,093
401 256	340	Munder Midcap Core Growth Fur	9,750	8,056	9,673
360	200	Nokia Corp Sponsored ADR	7,214	4,008	2,064
	100	Nextera Energy Inc Com		4,395	5,199
120	100	PPG Inds Inc Com	7,517	6,264	8,407
	50	Pepsico, Inc		3,220	3,267
160	135	Pfizer Inc Com	3,891	3,283	2,364
75	75	Philip Morris Intl Inc Com	2,927	2,927	4,390
50	50	Pitney Bowes Inc Com	992	992	1,209
145		Proctor & Gamble Co.	7,733		
160	135	Rayonier Inc Com	6,460	5,451	7,090
1569 362	1333	Sentinel Sm Co. Fund	11,060	9,309	10,504
1504 137	1278	Sentinel Mid Cap	19,290	15,935	18,148
130	110	Southern Company	4,451	3,736	4,205
	100	Pepsico, Inc		2,139	2,499
2197	2197	Synovus Financial Corp.	4,436	4,436	5,800
85	70	Total S A Sponsored ADR	6,194	5,101	3,744
1063	1063	Total Sys Svc Inc Com	5,643	5,643	16,349
50	50	United Parcel Services Cl B	2,221	2,221	3,629
325	200	Verizon Communications Inc Cor	10,587	6,077	7,156
75	75	Waste Management Inc Com	2,785	2,785	2,765
137 069	123 196	American Europacific Grw Fd	4,104	3,537	5,092
	310 64	Calamos Market Neutral Income Fund		3,546	3,690
97 274	85 317	Harbor International Fund	2,957	2,562	5,166
187 951	138 659	ICM Small Company Portfolio	4,121	3,743	5,176
	138 659	Invesco Developing Markets Fund		4,619	4,588
	209 868	JP Morgan Mid Cap Value Fund		4,446	4,926
298 191	216 030	Lazard Emerging Markets Portfol	4,829	2,893	4,705
209 047	178 467	Munder Midcap Core Growth Fur	5,582	4,639	5,077
	324 934	Nuveen Real Estate Sec Fd Cl Y		4,864	5,911
4979 155	5460 823	Pimco Total Return Fd Inst #35	51,045	56,392	59,250
	779 926	Pimco All Asset All Authority Fund		8,798	8,244
	1748 581	Pimco Unconstrained Bond Fund		19,052	19,409
2135 545	48231 64	Sentinel Common Stock Fund Cl	57,612	48,232	57,957
737 606	642 382	Sentinel Small Company FundC1	4,477	3,797	5,062
376 843		Sentinel Mid Cap Value Fund Cla	3,477		
443 448	231 996	Tfs Market Neutral Fund	6,798	3,559	3,415
		Totals	664,080	633,080	864,727

10c INVESTMENTS - Corporate Bonds

No. of Shrs. Begin	End				
50000	50000	Abbot Labs Nts	51,355	51,214	57,166
50000	50000	Marathon Oil Corp NT	50,706	50,435	52,837
50000	50000	SBC Communications Inc Nt	50,492	50,169	50,559
50000	50000	Southern Pwr Co Sr Nt	50,744	50,510	53,757
50000	50000	Verizon Fla inc Deb Ser F	50,040	50,030	54,240
50000	50000	Wyeth Nt	52,133	51,845	56,564
		Totals	305,469	304,202	325,122
		Grand Totals (Line 10a-10c)	1,265,042	1,160,355	1,418,215

CHARLES M. WALKER FOUNDATION, INC.
CALENDAR YEAR 2010

SCHEDULE NO. 3

CAPITAL GAINS AND LOSSES

Shrs.	Description	Date Acq.	Date Sold	Sale Price	Cost/Basis	Long Term Gain/-Loss	Short Tm. Gain/-Loss
75	DIAGEO PLC SPONSORED ADR	8/14/2006	1/29/2010	5,056.14	5,358 00	(301.86)	0 00
160	DOW CHEM CO COM	8/14/2006	1/29/2010	4,445 54	5,856 00	(1,410.46)	0 00
75	GLAXOSMITHKLINE PLC SPONSORED	8/14/2006	4/7/2010	2,919.28	4,146 75	(1,227.47)	0.00
110.366	ICM SMALL COMPANY PORTFOLIO #1	5/24/2005	6/7/2010	2,686.31	3,924.61	(1,238.30)	(0 00)
56 614	AMERICAN EUROPACIFIC GROWTH F	5/24/2005	6/7/2010	1,879 02	2,006 93	(127.91)	(0.00)
32 874	HARBOR INTERNATIONAL FUND #201	5/24/2005	6/7/2010	1,534.89	1,392.54	142 35	0 00
79 208	LAZARD EMERGING MARKETS PORTF	2/15/2008	6/7/2010	1,338.62	1,780 60	(441.98)	0 00
61.256	MUNDER MIDCAP CORE GROWTH FU	2/15/2008	6/7/2010	1,375.81	1,693 73	(317 92)	(0 00)
236 362	SENTINEL SMALL COMPANY FD CL I #	5/24/2005	6/7/2010	1,503.26	1,751.44	(248.18)	(0 00)
226.137	SENTINEL MIDCAP VALUE FUND CLAS	5/24/2005	6/7/2010	2,695.55	3,355 16	(659 61)	0 00
25	COOPER INDUSTRIES PLC NEW IREL	8/14/2006	6/7/2010	1,145.79	1,060 13	85 66	(0.00)
10	ALTRIA GROUP INC COM	9/30/2005	6/7/2010	200 21	171 24	28 97	0.00
10	AUTOMATIC DATA PROCESSING COM	4/7/2010	6/7/2010	401 21	440.14	0.00	(38 93)
10	BP PLC SPON ADR	5/22/2009	6/7/2010	373 81	477 17	(103.36)	(0 00)
10	BECTON DICKINSON & CO COM	8/14/2006	6/7/2010	699.80	674.00	25 80	(0.00)
75	BRISTOL MYERS SQUIBB CO COM	8/14/2006	6/7/2010	1,802.40	1,529 25	273.15	0 00
65	CHEVRON CORPORATION	4/4/2008	6/7/2010	4,648 23	5,731 48	(1,083.25)	0 00
10	CONSOLIDATED EDISON INC COM	8/14/2006	6/7/2010	420 21	451 10	(30.89)	(0 00)
25	EMERSON ELEC CO COM	8/14/2006	6/7/2010	1,108 79	1,007 25	101 54	(0 00)
35	EXXON MOBILE CORP COM	3/10/2008	6/7/2010	2,089 55	2,911 13	(821.58)	0.00
20	FIRSTENERGY CORP COM	8/14/2006	6/7/2010	710 03	1,127 40	(417.37)	(0.00)
10	GENERAL ELEC CO COM	8/14/2006	6/7/2010	154 91	333 90	(178 99)	0 00
15	GENUINE PARTS CO COM	2/12/2009	6/7/2010	588 93	493.60	95 33	(0.00)
10	INTEL CORP COM	2/15/2008	6/7/2010	207 01	205.46	1.55	(0 00)
15	JOHNSON & JOHNSON COM	1/31/2002	6/7/2010	872.72	856 35	16 37	0.00
25	KELLOGG CO COM	8/14/2006	6/7/2010	1,340 78	1,243.25	97 53	(0 00)
25	MARATHON OIL CORP COM	2/11/2009	6/7/2010	775.29	665 88	109 41	(0 00)
10	MERCK & CO INC NEW CO	12/20/2007	6/7/2010	332.01	585 38	(253 37)	0 00
20	NEXTERA ENERGY INC COM	8/14/2006	6/7/2010	977.43	879 00	98.43	(0 00)
160	NOKIA CORP SPONSORED ADR	8/14/2006	6/7/2010	1,509.43	3,206 40	(1,696 97)	0 00
20	PPG INDS INC COM	8/14/2006	6/7/2010	1,234 42	1,252.80	(18 38)	0 00
25	PFIZER INC COM	8/7/2007	6/7/2010	367.80	607.90	(240.10)	0.00
20	PROCTER & GAMBLE	3/2/2005	6/7/2010	1,216 42	1,066.60	149 82	0.00
25	RAYONIER INC COM	8/14/2006	6/7/2010	1,089 54	1,009 38	80.16	(0.00)
20	SOUTHERN COMPANY	2/15/2008	6/7/2010	648 83	714 95	(66 12)	0.00
15	TOTAL S A SPONSORED ADR	2/15/2008	6/7/2010	677.72	1,093 01	(415.29)	0.00
125	VERIZON COMMUNICATIONS INC COM	8/14/2006	6/7/2010	3,406.64	4,108 03	(701.39)	0 00
65	BP PLC SPON ADR	5/22/2009	6/7/2010	1,978.22	3,101 59	(1,123.37)	(0 00)
125	PROCTER & GAMBLE CO COM	3/2/2005	6/7/2010	7,647 86	6,666 25	981.61	(0.00)
48	FRONTIER COMMUNICATIONS CORP	3/3/2006	6/7/2010	341.46	401 70	(60.24)	(0.00)
0 008	FRONTIER COMMUNICATIONS CORP	3/3/2006	6/7/2010	0 06	0.07	(0 01)	(0.00)
40000	US TREASURY NOTE	6/8/2010	12/13/2010	40,287.50	40,165.41	0 00	122.09
50000	FEDERAL HOME LOAN BKS CONS BDS	9/14/2009	12/20/2010	50,000 00	51,395.50	(1,395.50)	0 00
							0.00
4 633	ICM SMALL COMPANY PORTFOLIO #1	10/15/2008	2/18/2010	116 75	102 48	14 27	(0.00)
9 321	FEDERATED INSTITUTIONAL HIGH YE	5/6/2008	2/18/2010	88.18	92 46	(4 28)	0 00
8 290	MUNDER MIDCAP COR GROWTH FUN	9/28/2007	2/18/2010	190.34	255 58	(65 24)	(0 00)
38 174	SENTINEL COMMON STOCK FUND CL	1/15/2008	2/18/2010	1,052 46	1,227.30	(174.84)	0 00
7.259	SENTINEL SMALL COMPANY FUND CL	11/8/2007	2/18/2010	45.88	59.81	(13.93)	0 00
1111.936	SENTINEL GOVERNMENT SECURITIES	11/8/2007	2/18/2010	11,908 83	11,387.06	521.77	0.00
219 303	TFS MARKET NEUTRAL FUND	9/21/2009	2/18/2010	3,355.34	3,361.91	0.00	(6.57)
7.216	ICM SMALL COMPANY PORTFOLIO #1	10/15/2008	6/4/2010	179 61	159.62	19 99	0.00
581 113	FEDERATED INSTITUTIONAL HIGH YE	10/15/2008	6/4/2010	5,491.52	5,390 22	101 30	0 00
6 392	MUNDER MIDCAP CORE GROWTH FU	9/28/2007	6/4/2010	145.99	197 07	(51.08)	0.00
10 097	PIMCO UNCONSTRAINED BOND FUNC	2/18/2010	6/4/2010	111.57	109 86		1.71
46.319	SENTINEL SMALL COMPANY FD CL I #	1/15/2008	6/4/2010	300.15	337.79	(37 64)	(0.00)
133.465	SENTINEL MID CAP VALUE FUND CLA	2/18/2010	6/4/2010	1,613.59	1,249 59	363.93	0.07

CHARLES M. WALKER FOUNDATION, INC.
CALENDAR YEAR 2010

SCHEDULE NO 3

CAPITAL GAINS AND LOSSES

Shrs.	Description	Date Acq.	Date Sold	Sale Price	Cost/Basis	Long Term Gain/-Loss	Short Tm. Gain/-Loss
1062.122	SENTINEL GOVERNMENT SECURITIES	11/16/2005	6/4/2010	11,651 48	10,827.11	824.37	(0.00)
5 228	ICM SMALL COMPANY PORTFOLIO #1	10/15/2008	6/4/2010	142 25	115.64	26.61	0.00
29.708	AMERICAN EUROPACIFIC GROWTH F	9/21/2009	10/25/2010	1,233.48	1,120.97	112.51	(0 00)
43.63	FIRST AMERICAN REAL ESTATE SECU	6/4/2010	10/25/2010	789.70	653.14		136.56
22.938	HARBOR INTERNATIONAL FUND #201	6/4/2010	10/25/2010	1,373 99	935.58	321 30	117.11
34 024	LAZARD EMERGING MARKETS PORTF	5/21/2007	10/25/2010	1,807.36	1,968.68	(161 32)	(0 00)
15 898	MUNDER MIDCAP CORE GROWTH FU	9/28/2007	10/25/2010	412.39	490 14	(77.75)	0.00
81 920	PIMCO TOTAL RETURN FD INST #35	6/4/2010	10/25/2010	957.64	913 41		44.23
281 770	SENTINEL COMMON STOCK FUND CL	1/15/2008	10/25/2010	8,337 57	9,007 83	(670.26)	(0.00)
41 646	SENTINEL SMALL COMPANY FD CL I	1/15/2008	10/25/2010	301 10	281.53	19 57	0.00
246.865	SENTINEL MID CAP VALUE FUND CLA	10/15/2008	10/25/2010	3,396 86	2,269.20	1,127 66	0 00
		Total Gain/(Loss)		209,693.46	219,412.44	(10,095.25)	376.27
		Net Gain/(Loss) to Schedule D				(9,718.98)	

CHARLES M. WALKER FOUNDATION, INC.
Loans to Students
January through December 2010

	TOTAL
Adcock, Jessica	2,000 00
Beach, James	2,500.00
Beach, Rebekah Susanne	5,000.00
Benton, Amelia	2,500 00
Benton, Eugene Bartlett	2,500.00
Boyd, Nicole Elizabeth	2,000.00
Brown, Seth	2,000.00
Carter, Libby	2,000 00
Conner, Amanda	1,243 00
Conner, Lyndsey Brooke	2,500.00
Croft, Jonathan	0 02
David, Gentry	4,000.00
Ellis, Wanda	46.56
Evans, Eric	2,000.00
Fowler, Brett Christopher	2,500 00
Garrett, Callie	4,500 00
Gibbs, Rachael	4,000 00
Glass, Ashley	2,000 00
Glass, Courtney	0.84
Glass, Kristin	4,000 00
Gregg, Sarah Lynne	5,000.00
Jackson, Mark	2,000.00
Laseter, Kyle David	5,000.00
Malcom, John	2,556 20
Melton, Katie Lane	5,000.00
Miller, Patty	2,000.00
Money, Jordan Thomas	7,500.00
Moulder, Gracie	4,000.00
Moulder, Virginia Clair	5,000.00
Robinson, Demetra	628 00
Ruff, Celestial M.	587.50
Rutledge, Winston Chad	5,000 00
Shackleford, Daniel	2,000.00
Smith, Bradley Watson	2,500.00
Stone, Alexandra Jewel	2,500.00
Williams, Neal	4,000 00
Wilson, Alexis Lynne	2,500 00
Young, Bruce	2,700 00
TOTAL	107,762.12

CHARLES M. WALKER FOUNDATION, INC.
Principal Payments Received
January through December 2010

	Jan - Dec 10
Adcock, Jessica	-917 78
Barrett, Tyson	-527.59
Blair, Molly	-2,795 15
Brown, Jason	-927 34
Carter, Robert	-4,905 84
Chancey, Matthew	-2,065.65
Croft, Jonathan	-179.15
Croft, Shannon	-306.61
David, Gentry	-320.40
Ellis, Wanda	-169.98
Glass, Courtney	-511.58
Gleaton, Shelly	-16,000 00
Headrick, Brandon	-2,204.47
Hewell-Mills, April	-75.11
Higgenbotham, Amanda	-2,962.35
Holder, Hunter	-593.10
Howard, Sarah J.	-1,244.83
Jordan, Chris	-2,000.00
Kelly-Dills, Stephanie	-2,842.15
Malcom, Andrea	-1,453 33
Malcom, John	-619 41
Mitchell, Joshua	-4,000 00
Money, Thad	-1,259.00
Pearson, LaKimberly	-1,998.50
Preston, Charles D.	-900.73
Robinson, Demetra	-1,226.70
Robinson, Khalilah	-3,037 49
Shelnutt, Haley	-1,417.69
Still, William Robert	-4,501 09
Taylor, Kelly	-1,192.01
Wilson, Adam	-2,227 23
Young, Bruce	-417.40
TOTAL	**-65,799.66**

CHARLES M. WALKER FOUNDATION, INC.
POST OFFICE BOX 1764, MONROE, GEORGIA 30655
EDUCATIONAL LOANS

Personal Information and Contact Information (to be completed by Applicant and Co-Borrows (defined as parents, stepparents, guardians, spouses or as the individual case may be):

Applicant's Full Legal Name: ____________________
Social Security No. ____________________
Street Address: ____________________
City, State & Zip Code: ____________________
Home Phone: ____________________
Cell Phone: ____________________

Co-Borrower's Full Legal Name: ____________________
Street Address: ____________________
Social Security No. ____________________
City, State & Zip Code: ____________________
Home Phone: ____________________
Office Phone: ____________________
Cell Phone: ____________________
Employer: ____________________

Co-Borrower's Full Legal Name: ____________________
Street Address: ____________________
Social Security No. ____________________
City, State & Zip Code: ____________________
Home Phone: ____________________
Office Phone: ____________________
Cell Phone: ____________________
Employer: ____________________

Guidelines re Policies and Procedures

1. PURPOSE: The purpose of this loan is to achieve a specific educational objective or improve or enhance literary, artistic, musical, scientific, teaching, or other similar capacity, skill, or talent of the Applicant. No Applicant shall be discriminated against on the basis of race, color, creed, national origin, sex, age, religion, handicap, or familial status. No trustee will be in a position to benefit, either directly or indirectly, from the selection of any potential loan applicant.
2. TERMS OF LOAN:
   a. Terms of Repayment:
      i. **APPLICANT AND CO-BORROWERS MUST FULLY REPAY ALL PRINCIPAL AND INTEREST TO THE FOUNDATION**

WITHIN AT LEAST THE SAME PERIOD OF TIME IN WHICH THE APPLICANT BORROWED THE MONIES.

1. For example, if Applicant borrows the monies for a period of four years, then the Applicant and Co-Borrower must repay the total principal and interest owed by no later than four (4) years from the date of graduation, part-time student status, and/or withdrawal from school.
2. However, in the sole discretion of the Board of Trustees an extension may be granted upon the consideration of a written request from Applicant and Co-Borrowers that discusses the reasons for the request of such extension and includes a payment plan for repaying all principal and interests signed by both Applicant and Co-Borrowers.

b. Interest of Loan

i. Interest is forgiven during the time the Applicant is a full-time student provided he/she shows satisfactory progress and continues to follow the regulations of the Foundation.

ii. Interest will begin to accrue upon the date the Applicant graduates, becomes a part-time student, or withdraws from school, at a rate of six (6%) percent per annum.

iii. A grace period of sixty (60) from the date of graduation, part-time student status or withdrawal from school will be allowed before the first payment is due.

3. Applicant and Co-Borrowers must be legal residents of Walton County, Georgia; If the Applicant and Co-Borrowers become nonresidents of Walton County, Georgia, the loan will be immediately due and payable;

4. Applicant must maintain a "C" average at all times. A transcript of grades and courses completed or an acceptable certificate duplicating the same information shall be submitted with the application for the loan. The Trustees, in their sole discretion, will determine whether the Applicant is worthy of the loan;

5. Applicant and Co-Borrowers shall be required to sign each promissory note for the approved loan;

6. Applicant must maintain a "C" average at all times. The Trustees, in their sole discretion, will determine whether the Applicant is worthy of continuing to receive loan monies from the Foundation;

7. Applicants must show evidence of successful completion of the previous quarter/semester before additional monies are disbursed.

8. **APPLICANT MUST BE, AND MAINTAIN, A FULL-TIME STUDENT STATUS AT THE EDUCATIONAL INSTITUTION AT ALL TIMES. FAILURE OF THE APPLICANT TO MAINTAIN FULL- TIME STATUS, SHALL PREVENT THE APPLICANT FROM RECEIVING MONIES UNTIL FULL-TIME STUDENT STATUS IS REINSTATED. THE**

TRUSTEES RESERVE THE RIGHT TO REQUEST A REPAYMENT PLAN BE IMPOSED ON ANY APPLICANT AND CO-BORROWERS WHEN AN APPLICANT'S SCHOOL STATUS CHANGES FROM FULL-TIME TO PART-TIME;

9. The application for the loan shall be in the form of a letter from the Applicant to the Charles M. Walker Foundation, Inc., at the above address setting forth the following: *(no family members may be references)*
   1. Name;
   2. Address;
   3. Telephone numbers for the Applicant and Co-Borrowers;
   4. Co-Borrowers' Employer and Nature of Business/Employment;
   5. A Detailed, Well-Written, and Concise Discussion of Applicant's Areas of Academic Interest that Motivated Applicant to Apply;
   6. Name and Location of educational institution Applicant attends or plans to attend with a letter from that institution certifying Applicant's student status;
   7. Two (2) references for each the Applicant and the Co-Borrowers totaling at least four (4) reference. Please Include the References' Names, Addresses, Phone Numbers, Occupations and Relationship to Applicant/Co-Borrowers; and,
   8. Amount of Monies Desired Per Quarter/Semester.

10. It is the responsibility of the Applicant to send an official copy of his/her grades to the Foundation at Post Office Box 1764, Monroe, Georgia 30655, at such time as they become available either each semester or quarter, depending on the school's schedule. **THIS IS A CONTINUING CONDITION OF THE LOAN;**

☐ During the last quarter/semester the Applicant graduates, or if the Applicant withdraws from school without graduating, the Applicant must report to the Foundation, in writing, the Applicant's employment plans and provide the Applicant's and Co-Borrowers' addresses and telephone numbers. At this time the Foundation will give the Applicant a repayment schedule.

☐ **IT IS THE RESPONSIBILITY OF THE APPLICANT AND CO-BORROWERS AT ALL TIMES TO KEEP THE FOUNDATION INFORMED AS TO THEIR CURRENT SCHOOL STATUS, (THIS APPLIES WHETHER FUNDS ARE CURRENTLY BEING DISPERSED OR NOT.).**

☐ **FURTHER, IS THE RESPONSIBILITY OF THE APPLICANT AND CO-BORROWERS AT ALL TIMES TO KEEP THE FOUNDATION INFORMED AS TO THEIR EMPLOYMENT STATUS, ADDRESS, AND TELEPHONE NUMBER UNTIL THE LOAN IS REPAID IN FULL. FAILURE OF THE APPLICANT AND CO-BORROWERS TO PROVIDE**

THE SAME IS AN EVENT OF DEFAULT AND THE DEBT WILL BECOME IMMEDIATELY DUE AND PAYABLE; and,

☐ The Applicant and the Co-Borrowers shall sign this Agreement as part of the loan application and this document shall become a permanent part of the loan arrangement between the Foundation and the Applicant/Co-Borrowers, if the loan is approved.

READ AND UNDERSTOOD by the following individuals:

______________________(Seal) Applicant	____________ Date	________________ Social Security Number
______________________(Seal) Co-Borrower	____________ Date	________________ Social Security Number
______________________(Seal) Co-Borrower	____________ Date	________________ Social Security Number

☐ **NOTICE TO CO-BORROWERS.** You, the Co-Borrowers, are being asked to personally guarantee this debt. Think carefully before you become personally liable and responsible for any principal and interest left unpaid by another Co-Borrower or Applicant. <u>If the Applicant or other Co-Borrower does not pay the debt, you will must.</u> Think critically about your financial status and your ability to repay this debt. You may have to pay up to the full amount of the principal and interest owed if the Applicant does not pay. Additionally, you also may have to pay the late fees or collection costs. The Foundation can collect this debt from you without first trying to collect from the Applicant. The Foundation can use the same collection methods against you that can be used again the Applicant, such as suing you, garnishing your wages, etc. If this debt is ever in default, that fact may become part of your credit record;