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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 7/01, 2010, and ending 6/30, 2011

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeBRASWELL FUND
P.O. BOX 857
MADISON, GA 30650

A Employer identification number

58-6033308

B Telephone number (see the instructions)

(706) 343-6500

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. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 327,604.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE	1 Contributions, gifts, grants, etc., received (att sch)					
	2 Cl <input checked="" type="checkbox"/> if the foundn is not req to att Sch B					
	3 Interest on savings and temporary cash investments	11.	11.	11.		
	4 Dividends and interest from securities	7,437.	7,437.	7,437.		
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain/(loss) from sale of assets not on line 10	2,235.				
	b Gross sales price for all assets on line 6a	15,294.				
	7 Capital gain net income (from Part IV, line 2)		2,235.			
	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 STATEMENT 1	57,364.	56,864.			
12 Total. Add lines 1 through 11		67,047.	66,547.	7,448.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	3,280.	1,640.		1,640.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)					
	b Accounting fees (attach sch)	SEE ST 2	3,125.	1,562.		1,563.
	c Other prof fees (attach sch)					
	17 Interest	2011				
	18 Taxes (attach schedule)(see instr)	SEE STM 3	1,286.	1,161.		125.
	19 Depreciation (attach sch) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)	SEE STATEMENT 4	3,685.	3,331.		354.
	24 Total operating and administrative expenses. Add lines 13 through 23		11,376.	7,694.		3,682.
	25 Contributions, gifts, grants paid PART XV		10,500.			10,500.
26 Total expenses and disbursements. Add lines 24 and 25		21,876.	7,694.	0.	14,182.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		45,171.				
b Net investment income (if negative, enter -0-)			58,853.			
c Adjusted net income (if negative, enter -0-)				7,448.		

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Part II Balance Sheets

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

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	9,036.	5,136.	5,136.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	41,600.		
	c Investments – corporate bonds (attach schedule)			
LIABILITIES	11 Investments – land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	206,797.	297,468.	297,468.
	14 Land, buildings, and equipment: basis	25,000.		
	Less: accumulated depreciation (attach schedule) SEE STMT 5	25,000.	25,000.	25,000.
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item 1)	282,433.	327,604.	327,604.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
NET FUND ASSET BALANCES	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 6)	254.	254.	
	23 Total liabilities (add lines 17 through 22)	254.	254.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
NET FUND ASSET BALANCES	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	282,179.	327,350.	
	30 Total net assets or fund balances (see the instructions)	282,179.	327,350.	
NET FUND ASSET BALANCES	31 Total liabilities and net assets/fund balances (see the instructions)	282,433.	327,604.	

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	282,179.
2 Enter amount from Part I, line 27a	2	45,171.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	327,350.
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	327,350.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 7				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	2,235.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		3	0.

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	12,577.	291,710.	0.043115
2008	17,756.	276,883.	0.064128
2007	14,719.	383,413.	0.038389
2006	16,459.	391,937.	0.041994
2005	15,147.	365,283.	0.041466

2 Total of line 1, column (d).	2	0.229092
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	0.045818
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	297,457.
5 Multiply line 4 by line 3	5	13,629.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	589.
7 Add lines 5 and 6	7	14,218.
8 Enter qualifying distributions from Part XII, line 4	8	14,182.

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 <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instr.)		1	1,177.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, 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	1,177.
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	1,177.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,177.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax. <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) GA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JUDGE MICHAEL F BRACEWELL</u> Telephone no. <u>706-343-6500</u> Located at <u>259 NORTH SECOND ST MADISON GA</u> ZIP + 4 <u>30650</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	<u>15</u>		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, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes,' list the years <u>20_09_ , 20_08_ , 20_07_ , 20_06_</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

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

6b

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JUDGE MICHAEL F BRACEWELL 259 NORTH SECO MADISON, GA 30650	CUSTODIAN 1.00	3,250.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	272,933.
b Average of monthly cash balances	1b	4,054.
c Fair market value of all other assets (see instructions)	1c	25,000.
d Total (add lines 1a, b, and c)	1d	301,987.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	301,987.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	4,530.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	297,457.
6 Minimum investment return. Enter 5% of line 5	6	14,873.

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	14,873.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,177.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	1,177.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	13,696.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	13,696.	
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	13,696.	

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	14,182.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14,182.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,182.

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				13,696.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			13,930.	
b Total for prior years: 20 07, 20 06, 20 05		1,757.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 14,182.				
a Applied to 2009, but not more than line 2a			13,930.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				252.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		1,757.		
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		1,757.		
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				13,444.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

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

b 85% of line 2a

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(i)(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

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				
Total			3a	10,500.
b Approved for future payment				
Total			3b	

(e)
Related or exempt
function income
(see the instructions)

[illegible]

BRASWELL FUND

58-6033308

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 56,864.	56,864.	
REFUND OF UNUSED GRANT	500.		
TOTAL	\$ 57,364.	56,864.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 3,125.	\$ 1,562.		\$ 1,563.
TOTAL	\$ 3,125.	\$ 1,562.	\$ 0.	\$ 1,563.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX.	\$ 380.	\$ 380.		
OTHER TAXES	656.	656.		
PAYROLL TAXES	250.	125.		\$ 125.
TOTAL	\$ 1,286.	\$ 1,161.	\$ 0.	\$ 125.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 16.	\$ 16.		
INVESTMENT EXPENSE	3,300.	3,300.		
LEGAL ADVERTISING	270.			\$ 270.
POSTAGE	84.			84.
RENTAL OF SAFE DEPOSIT BOX	15.	15.		
TOTAL	\$ 3,685.	\$ 3,331.	\$ 0.	\$ 354.

BRASWELL FUND

58-6033308

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	\$ 25,000.		\$ 25,000.	\$ 25,000.
TOTAL	\$ 25,000.	\$ 0.	\$ 25,000.	\$ 25,000.

STATEMENT 6
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

PAYROLL TAX PAYABLE	\$ 254.
TOTAL	\$ 254.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	.855 GENON ENERGY INCORPORATED	PURCHASED	5/28/1999	12/10/2010
2	10.716 KEELEY SMALL CAP VALUE FUND	PURCHASED	10/09/2005	11/01/2010
3	14.716 KEELEY SMALL CAP VALUE FUND	PURCHASED	12/09/2005	1/24/2011
4	11.342 KEELEY SMALL CAP VALUE FUND	PURCHASED	12/09/2005	5/05/2011
5	531.659 KEELEY SMALL CAP VALUE FUND	PURCHASED	12/29/2006	6/01/2011
6	.007 KEELEY SMALL CAP VALUE FUND	PURCHASED	12/29/2006	6/01/2011
7	16.721 KEELEY SMALL CAP VALUE FUND	PURCHASED	1/11/2008	6/01/2011
8	1.096 KEELEY SMALL CAP VALUE FUND	PURCHASED	12/31/2009	6/01/2011

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	3.		45.	-42.				\$ -42.
2	235.		236.	-1.				-1.
3	370.		326.	44.				44.
4	300.		250.	50.				50.
5	13,919.		11,720.	2,199.				2,199.
6	0.		0.	0.				0.
7	438.		460.	-22.				-22.
8	29.		22.	7.				7.
							TOTAL	\$ 2,235.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: BRASWELL FUND
NAME: MICHAEL F. BRACEWELL
CARE OF:
STREET ADDRESS: 259 N. SECOND AVE, PROBATE CT

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

CITY, STATE, ZIP CODE: MADISON, GA 30650
 TELEPHONE: 706-343-6500
 FORM AND CONTENT: SEE EXHIBIT "A"
 PAGES 1-9
 SUBMISSION DEADLINES: MARCH 15
 RESTRICTIONS ON AWARDS: SEE EXHIBIT "A"
 PAGE 1

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
HEIDI BEHRENDSEN WESLEYAN COLLEGE MACON, GA 31210			EDUCATION	\$ 750.
JENNIFER BEHRENDSEN SAVANNAH COLLEGE OF ART AND DESIGN SAVANNAH, GA 31402			EDUCATION	750.
MADELINE BOFINGER GEORGIA COLLEGE & STATE UNIVERSITY MILLEDGEVILLE, GA 31061			EDUCATION	750.
MICHAEL BOFINGER GEORGIA COLLEGE & STATE UNIVERSITY MILLEDGEVILLE, GA 31061			EDUCATION	750.
ANNE DARKNE BONNER ATHENS TECHNICAL COLLEGE ATHENS, GA 30601			EDUCATION	750.
ELIZABETH CROTTS DENISON UNIVERSITY GRANVILLE, OH 43023			EDUCATION	750.
BRITTANY SHANA' DAVIS GEORGIA SOUTHERN UNIVERSITY STATESBORO, GA 30458			EDUCATION	750.
ASHLEY HOPE GODBY GEORGIA COLLEGE & STATE UNIVERSITY MILLEDGEVILLE, GA 31061			EDUCATION	750.

BRASWELL FUND

58-6033308

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
DYLAN JASKOWIAK GEORGIA COLLEGE & STATE UNIVERSITY MILLEDGEVILLE, GA 31061			EDUCATION	\$ 750.
MINNETTE JENAE LEE VALDOSTA STATE UNIVERSITY VALDOSTA, GA 31601			EDUCATION	750.
MIRANDA KAY PARSON ARMSTRONG ATLANTIC STATE UNIVERSITY SAVANNAH, GA 31419			EDUCATION	750.
RYAN THOMAS PARSON GEORGIA COLLEGE & STATE UNIVERSITY MILLEDGEVILLE, GA 31061			EDUCATION	750.
GRACE ELLEN PICKETT ARMSTRONG ATLANTIC STATE UNIVERSITY SAVANNAH, GA 31419			EDUCATION	750.
MICHAEL JUSTIN WALKER UNIVERSITY OF GEORGIA ATHENS, GA 30602			EDUCATION	750.
TOTAL \$				<u>10,500.</u>

BRASWELL FUND SCHOLARSHIP APPLICATION

Persons potentially eligible for Braswell Fund Scholarships: Any person who has resided in Morgan County, Georgia for at least one (1) year prior to making application for such funds and who at that time is deprived of the care of one or more parent due to death and who will be enrolled as a full-time student in a post-secondary educational institution for three consecutive quarters or two consecutive semesters within the 13 month period starting June 1 of this year. Said educational institution must be accredited by all relevant state and/or regional agencies and said institution must require all students to have a high school diploma or its equivalent.

200 - 200

NAME: _____
 (Last) (First) (Middle) (Maiden) (Soc.Sec.No.)

PERMANENT ADDRESS: _____ Telephone: _____

(City) (County) (State) (Zip Code)

(Date of Birth)	(Place of Birth)	(Country of Citizenship, if not U.S., state Visa type)
11/11/1924	San Francisco, California	U.S.

MARITAL STATUS: Single_____Engaged_____Married_____
 Widowed Divorced Separated

(Name of Husband or Wife)	(Date of Marriage)	(No. & Ages of Children)

(Occupation of Spouse) (Employer of Spouse)

EXHIBIT A, PAGE 2

Has your Father died?

Yes _____ No _____

If yes, give date of death:

Has your Mother died?

Yes _____ No _____ Unknown _____

If yes, give date of death:

FATHER'S NAME: _____ MOTHER'S NAME: _____

ADDRESS: _____ ADDRESS: _____

OCCUPATION: _____ OCCUPATION: _____

IF BOTH PARENTS DECEASED, GIVE NAME, ADDRESS AND OCCUPATION OF GUARDIAN(S):

CHECK THE CATEGORY IN WHICH THE TOTAL INCOME OF YOUR PARENT(S) OR GUARDIAN FALLS:

Under \$12,000 (); \$12,000-\$15,000 (); \$15,000-\$20,000 ();

\$20,000-\$25,000 (); \$25,000-\$30,000 (); \$30,000-\$35,000 ();

\$40,000-\$50,000 (); \$50,000-\$60,000 (); Over \$60,000 ();

NUMBER OF BROTHERS OLDER? _____ YOUNGER? _____

NOW IN COLLEGE? _____ NOW IN HIGH SCHOOL? _____

NUMBER OF SISTERS OLDER? _____ YOUNGER? _____

NOW IN COLLEGE? _____ NOW IN HIGH SCHOOL? _____

EXHIBIT A, PAGE 3

LIST TWO PERSONS (NOT RELATIVES) AS CHARACTER REFERENCES:

Name _____ No. of Years Known _____ Occupation _____

Address and Phone Number: _____

Name _____ No. of Years Known _____ Occupation _____

Address and Phone Number: _____

ARE YOU CURRENTLY ENROLLED AT A COLLEGE OR UNIVERSITY? _____

DID YOU ATTEND A COLLEGE OR UNIVERSITY PRIOR TO THIS QUARTER? _____

IF SO, WHAT WAS THE DATE OF YOUR INITIAL ENROLLMENT? _____

NAME AND ADDRESS OF COLLEGE OR UNIVERSITY: _____

WHAT COLLEGE OR UNIVERSITY DO YOU PLAN TO ATTEND? _____

HAS YOUR APPLICATION FOR ADMISSION BEEN APPROVED? _____

WHEN DO YOU EXPECT TO ENTER? _____

WHAT COLLEGE COURSE WILL YOU STUDY? _____
(Degree) (Major)

FOR WHAT CAREER ARE YOU PREPARING? _____

DATE OF GRADUATION? _____

CHECK THE APPROPRIATE CLASSIFICATION AND SCHOOL EFFECTIVE THE FIRST TERM TO BE COVERED BY THE APPLICATION:

_____ Freshman _____ Sophomore _____ Junior _____ Senior

_____ Agriculture _____ Home Economics

_____ Arts and Sciences _____ Journalism

_____ Business Administration _____ Pharmacy

_____ Education _____ Social Work

_____ Environmental Design _____ Veterinary Medicine

_____ Forestry Resources _____ Other

EXHIBIT A, PAGE 4

EDUCATION: (Begin with high school and include current school):

Name of Institution	Dates Attended		Degree	Date	Major	Academic Average
	From	To				

HONORS AND ACTIVITIES:

College Honors, Honorary Organizations and Professional Societies:

College & High School Activities (athletic, social and literary) and office held:

MILITARY SERVICE: NON-VET _____ VET _____ RESERVE _____ R.O.T.C. _____

PRESENT CLASSIFICATION _____

EMPLOYMENT EXPERIENCE: (full-time, significant part-time, summer work and military):

NAME OF EMPLOYER (Most Recent Position at Top)	LOCATION	TYPE OF WORK	DATES FROM	(MO./YR.) TO
---	----------	--------------	---------------	-----------------

EXHIBIT A, PAGE 5

Have you ever been granted a scholarship? _____

Have you received a previous National Defense Student Loan? _____

Have you borrowed from a State guaranteed loan program? _____

Do you have other outstanding debts or financial obligations, (including automobile)? _____

IF YOU HAVE ANSWERED "YES" TO ANY OF THE ABOVE QUESTIONS, EXPLAIN BELOW IN
DETAIL:

<u>To whom indebted</u>	<u>For what purpose</u>	<u>Total Amount</u>	<u>Monthly Payment</u>	<u>Date Final Payment Due</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Will you operate a car at school? _____ Will you in the future? _____

Why? _____ Owner? _____

Year? _____ Make? _____ Model? _____ When Purchased? _____

EXHIBIT A, PAGE 6

PROPOSED BUDGET

Please complete carefully for the school year for which you are applying, indicating quarters or semesters covered:

Quarters: Fall 199__ Winter 199__ Spring 199__ Summer 199__

Semester: 1st _____ 2nd _____ Summer _____

INCOME:

PERSONAL SAVINGS.....\$ _____

STUDENT EARNINGS

Summer/Vacation..... _____

Part-Time..... _____

FAMILY AID

Parents..... _____

Other relatives..... _____

Spouse's income..... _____

SCHOLARSHIP, OTHER AID:

Gift scholarships... _____

(specify)..... _____

Military allowance.. _____

G.I. Bill/War Orphans _____

Vocational Rehab. Aid.. _____

OTHER: (specify)..... _____

TOTAL INCOME.....\$ _____

EXPENSES:

ALL FEES (including all tuition).....\$ _____

BOOKS AND SUPPLIES... _____

RESIDENT STUDENTS ONLY:

Room.. _____

Board..... _____

COMMUTING STUDENTS ONLY:

Lunches..... _____

Transportation .. _____

MARRIED STUDENTS ONLY:

Rent..... _____

Food..... _____

Utilities..... _____

Child Care _____

CLOTHING..... _____

AUTOMOBILE..... _____

SPENDING ALLOWANCE:

Fraternity-Sorority... _____

Laundry, Recreation & recreational necessities _____

TOTAL EXPENSES.....\$ _____

Do you plan to work this summer? _____ Where/What? _____

Are you interested in working part-time while attending school?

What type of work are you qualified for and interested in?_____

What office skills do you possess? Typing _____ wpm Dictation _____ wpm

Office Machines _____
(List)

Other Skills? _____
(Specify)

Additional information you wish the Braswell Fund Scholarship Committee to know:

STUDENT'S AGREEMENT

- a) The information stated in this application is true and correct.
- b) If I am granted and accept a scholarship, I hereby certify that:
- (i) I am or will be a full-time college student as defined by the school College or University I (plan to) (am) attending;
 - (ii) I understand that a scholarship grant is made for no more than one school year, and that by awarding a scholarship the Braswell Fund in no way obligates itself for subsequent year grants;
 - (iii) I will use the proceeds of the scholarship award for the payment of tuition and required fees, board and room or similar living expenses and for instructional equipment, materials and books;
 - (iv) I hereby acknowledge that the information submitted on the Parent's (Guardian's) Statement is true and correct to the best of my knowledge and belief.
 - (v) I agree to notify the Braswell Fund of any substantial changes in my family or personal financial situation. I also agree to notify the Braswell Fund of any additional financial assistance which I may receive from other sources and understand such assistance may cause change in any subsequent scholarship awards.

(SEAL)
Signature of Applicant

Sworn to and subscribed
before me this _____ day
of _____, 199____.

Notary Public _____ Co., GA
My Commission expires: _____
(Affix Notary Seal)

Parent's (Guardian's) Statement (if student is under 18):

This is to certify that I know about and approve of this application for a scholarship being made by my son/daughter/ward and that the information stated in the application is true and correct to the best of my knowledge and belief.

(SEAL)
Signature of Parent or Guardian

Sworn to and subscribed
before me this _____ day
of _____, 199____.

Notary Public _____ Co., GA
My Commission expires: _____
(Affix Notary Seal)

EXHIBIT A, PAGE 9

ESSAY - Handwrite below or attach typed page if
you prefer.