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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, 2011G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name changeCOMMUNITY ENTERPRISES, INC.  
PO BOX 1089  
THOMASTON, GA 30286

A Employer identification number

58-6043415

B Telephone number (see the instructions)

706-647-7684

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) \$ 7,024,429.  
J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)**Part III 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)
<b>REVENUE</b>				
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments			N/A	
4 Dividends and interest from securities	119,739.	119,739.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	242,048.			
b Gross sales price for all assets on line 6a	248,328.			
7 Capital gain net income (from Part IV, line 2)		242,048.		
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)				
12 Total. Add lines 1 through 11	361,787.	361,787.		
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages	26,487.	19,865.		6,622.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE. ST 1	3,300.	2,475.		825.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instr) SEE STMT 2	8,450.	1,520.		506.
19 Depreciation (attach sch) and depletion	1,477.	1,108.		
20 Occupancy	12,000.	9,000.		3,000.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 3	8,799.	6,600.		2,199.
24 Total operating and administrative expenses. Add lines 13 through 23	60,513.	40,568.		13,152.
25 Contributions, gifts, grants paid STMT 4	323,168.			323,168.
26 Total expenses and disbursements. Add lines 24 and 25	383,681.	40,568.		336,320.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-21,894.			
b Net investment income (if negative, enter -0-)		321,219.		
c Adjusted net income (if negative, enter -0-)				

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	15,740.	10,547.	10,547.		
	2	Savings and temporary cash investments	10,914.	5,653.	5,653.		
	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) STATEMENT 5	6,016,304.	7,005,722.	7,005,722.		
	c	Investments — corporate bonds (attach schedule). STATEMENT 6	240.	246.	246.		
	LIABILITIES	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	20,775.				
		Less: accumulated depreciation (attach schedule) SEE STMT. 7	18,514.	3,738.	2,261.		
15		Other assets (describe)					
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	6,046,936.	7,024,429.	7,024,429.		
17		Accounts payable and accrued expenses					
18		Grants payable					
FUND 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 8)	1,780.	5,788.			
	23	Total liabilities (add lines 17 through 22)	1,780.	5,788.			
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. X					
	24	Unrestricted	6,045,156.	7,018,641.			
	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						
30	Total net assets or fund balances (see the instructions)	6,045,156.	7,018,641.				
31	Total liabilities and net assets/fund balances (see the instructions)	6,046,936.	7,024,429.				

## 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	6,045,156.
2	Enter amount from Part I, line 27a	2	-21,894.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	995,379.
4	Add lines 1, 2, and 3	4	7,018,641.
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	7,018,641.

**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)
1 a SEE STATEMENT 10			
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) <span style="float: right;">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	242,048.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): <span style="float: right;">[ If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 ]</span>	3	222,048.

**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	357,186.	6,762,134.	0.052821
2008	566,921.	7,185,827.	0.078894
2007	595,579.	11,507,856.	0.051754
2006	538,567.	12,244,209.	0.043985
2005	529,997.	10,878,281.	0.048721

2 Total of line 1, column (d)	2	0.276175
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	0.055235
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,886,217.
5 Multiply line 4 by line 3	5	380,360.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,212.
7 Add lines 5 and 6	7	383,572.
8 Enter qualifying distributions from Part XII, line 4	8	336,320.

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 VII 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.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,424.
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	6,424.
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	6,424.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	2,320.	
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	2,320.	
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	4,104.	
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	11		
		Refunded	

**Part VIII 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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 XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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: N/A	13	X	
14	The books are in care of: PATRICIA CORLEY Located at: PO BOX 1089 THOMASTON GA Telephone no: 706-647-7684 ZIP + 4: 30286			
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	N/A	15	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	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? If 'Yes,' list the years: 20__ , 20__ , 20__ , 20__	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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)?Organizations relying on a current notice regarding disaster assistance check here ☐

5b N/A

**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

N/A

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

6b X

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A**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
SEE STATEMENT 11		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				

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 COMMUNITY ENTERPRISES, INC. WAS ESTABLISHED TO MAKE CONTRIBUTIONS FOR RELIGIOUS, EDUCATIONAL, AND CHARITABLE PURPOSES. THE FOUNDATION ALSO OFFERS EDUCATIONAL SCHOLARSHIPS TO THOSE MEETING CERTAIN REQUIREMENTS.	
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	6,948,768.
b	Average of monthly cash balances	1b	42,315.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	6,991,083.
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	6,991,083.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	104,866.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,886,217.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	344,311.

**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	344,311.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,424.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,424.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	337,887.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	337,887.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	337,887.

**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	336,320.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	336,320.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	336,320.

**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.

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**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				337,887.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			323,168.	
b Total for prior years: 20____, 20____, 20____		0.		
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 ▶ \$ 336,320.				
a Applied to 2009, but not more than line 2a			323,168.	
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				13,152.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				324,735.
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				

BAA

Form 990-PF (2010)

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

N/A

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

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

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

**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 12

- 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 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
<i>a Paid during the year</i>				
<b>Total</b>				<b>3a</b>
<i>b Approved for future payment</i>				
<b>Total</b>				<b>3b</b>

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					119,739.
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					242,048.
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)					361,787.
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)					361,787.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 1**  
**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 & AUDITING . . . . .	\$ 3,300.	\$ 2,475.		\$ 825.
<b>TOTAL</b>	<b>\$ 3,300.</b>	<b>\$ 2,475.</b>		<b>\$ 825.</b>

**STATEMENT 2**  
**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 TAXES . . . . .	\$ 6,424.			
PAYROLL TAXES . . . . .	2,026.	\$ 1,520.		\$ 506.
<b>TOTAL</b>	<b>\$ 8,450.</b>	<b>\$ 1,520.</b>		<b>\$ 506.</b>

**STATEMENT 3**  
**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 FEES . . . . .	\$ 60.	\$ 45.		\$ 15.
DUES & SUBSCRIPTIONS . . . . .	396.	297.		99.
INSURANCE . . . . .	275.	206.		69.
OFFICE EXPENSE . . . . .	2,173.	1,630.		543.
TELEPHONE . . . . .	2,677.	2,008.		669.
UTILITIES . . . . .	3,218.	2,414.		804.
<b>TOTAL</b>	<b>\$ 8,799.</b>	<b>\$ 6,600.</b>		<b>\$ 2,199.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

SEE ATTACHED STATEMENT

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

\$ 323,168.

**TOTAL** **\$ 323,168.**

COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 5**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCKS	MKT VAL	\$ 6,789,732.	\$ 6,789,732.
MUTUAL FUNDS - STOCKS	MKT VAL	215,990.	215,990.
	TOTAL	<u>\$ 7,005,722.</u>	<u>\$ 7,005,722.</u>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MUTUAL FUNDS - BONDS	MKT VAL	\$ 246.	\$ 246.
	TOTAL	<u>\$ 246.</u>	<u>\$ 246.</u>

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FURNITURE AND FIXTURES	\$ 16,885.	\$ 14,759.	\$ 2,126.	\$ 2,126.
MACHINERY AND EQUIPMENT	3,890.	3,755.	135.	135.
TOTAL	<u>\$ 20,775.</u>	<u>\$ 18,514.</u>	<u>\$ 2,261.</u>	<u>\$ 2,261.</u>

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

PAYROLL TAXES	\$ 1,684.
FEDERAL EXCISE TAXES PAYABLE	4,104.
TOTAL	<u>\$ 5,788.</u>

**STATEMENT 9**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

UNREALIZED GAIN ON INVESTMENTS	\$ 995,379.
TOTAL	<u>\$ 995,379.</u>



**STATEMENT 10**  
**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	1000 EXXON MOBIL	PURCHASED	VARIOUS	4/06/2011
2	1000 SUNTRUST BANK	PURCHASED	VARIOUS	4/06/2011
3	1000 EXXON MOBIL	PURCHASED	VARIOUS	4/25/2011
4	1000 SUNTRUST BANK	PURCHASED	VARIOUS	5/04/2011
5	2000 COCA COLA	PURCHASED	8/01/2004	10/04/2010
6	SCHLUMBERGER - CASH-IN-LIEU	PURCHASED	VARIOUS	9/16/2011

  

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	85,011.		1,949.	83,062.				\$ 83,062.
2	29,593.		1,180.	28,413.				28,413.
3	85,778.		1,949.	83,829.				83,829.
4	27,910.		1,180.	26,730.				26,730.
5	20,000.		0.	20,000.				20,000.
6	36.		22.	14.				14.
TOTAL								\$ 242,048.

**STATEMENT 11**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
H. STEWART DAVIS THOMASTON, GA 30286	SECRETARY TRESR 0	\$ 0.	\$ 0.	\$ 0.
NEIL H. HIGHTOWER, SR. THOMASTON, GA 30286	PRES./TRUSTEE 0	0.	0.	0.
GEORGE H. HIGHTOWER, JR. THOMASTON, GA 30286	VP/TRUSTEE 0	0.	0.	0.
NEIL H. HIGHTOWER, JR. THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
WILLIAM H. HIGHTOWER, IV THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
JOHN S. DAVIS THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.

COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 11 (CONTINUED)**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JOHN B. HIGHTOWER THOMASTON, GA 30286	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
		TOTAL \$ 0.	\$ 0.	\$ 0.

**STATEMENT 12**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	NEIL H. HIGHTOWER
NAME:	COMMUNITY ENTERPRISES, INC.
CARE OF:	PO BOX 1089
STREET ADDRESS:	THOMASTON, GA 30286
CITY, STATE, ZIP CODE:	706-647-7684
TELEPHONE:	APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH
FORM AND CONTENT:	SUPPORTING DATA
SUBMISSION DEADLINES:	DECEMBER 31, ANNUALLY
RESTRICTIONS ON AWARDS:	PRIMARILY CHARITABLE, RELIGIOUS, OR EDUCATIONAL
	INSTITUTIONS IN THE STATE OF GEORGIA WITHIN APPROXIMATELY
	100 MILES OF THOMASTON, GA. ALSO, THE THOMASTON CITY AND
	UPSON COUNTY GOVERNMENT RECEIVE DONATIONS.

**COMMUNITY ENTERPRISES  
SCHEDULE OF DONATIONS  
YEAR ENDED JUNE 30, 2011**

DONEE	CHECK NUMBER	CHECK DATE	RELATIONSHII	PURPOSE	AMOUNT
<b>EDUCATION:</b>					
Upton County Schools	3089	09/16/10	NONE	UNRESTRICTED \$	25,000
GTAA/Tech Fund	3146	04/01/11	NONE	UNRESTRICTED	3,160
Georgia Tech Foundation	3149	04/14/11	NONE	UNRESTRICTED	12,500
Georgia Tech Foundation	3150	04/14/11	NONE	UNRESTRICTED	18,000
Georgia Tech Foundation	3151	04/14/11	NONE	UNRESTRICTED	50,000
Gordon College Foundation	3155	04/18/11	NONE	UNRESTRICTED	20,000
Stratford Academy	3161	04/27/11	NONE	UNRESTRICTED	5,000
Emory University	3165	05/03/11	NONE	UNRESTRICTED	25,000
Augusta Preparatory School	3173	05/03/11	NONE	UNRESTRICTED	5,000
Episcopal Day School	3174	05/03/11	NONE	UNRESTRICTED	10,000
St George's Episcopal School	3175	05/04/11	NONE	UNRESTRICTED	10,000
Sweet Briar College	3178	05/09/11	NONE	UNRESTRICTED	5,000
Westwood Academy	3179	05/09/11	NONE	UNRESTRICTED	10,000
Valdosta State University Foundation	3180	05/09/11	NONE	UNRESTRICTED	1,000
					199,660
<b>OTHER:</b>					
First United Methodist Church	3154	04/15/11	NONE	UNRESTRICTED	29,000
First Baptist Church	3171	05/03/11	NONE	UNRESTRICTED	10,000
Thomaston-Upton Christmas Kitchen	3118	01/13/11	NONE	UNRESTRICTED	1,000
The Arch Foundation	3121	01/19/11	NONE	UNRESTRICTED	2,100
Georgia State Society NSDAR	3139	03/14/11	NONE	UNRESTRICTED	700
American Red Cross - Japan Diaster	3140	03/17/11	NONE	UNRESTRICTED	2,000
Upton Historical Society	3147	04/12/11	NONE	UNRESTRICTED	1,000
Thomaston-Upton Arts Council	3152	04/14/11	NONE	UNRESTRICTED	10,000
Upton Men and Women of Action	3160	04/26/11	NONE	UNRESTRICTED	5,000
Upton County United Way	3166	05/03/11	NONE	UNRESTRICTED	10,000
Flint River Council Boy Scouts of America	3167	05/03/11	NONE	UNRESTRICTED	7,000
Pine Valley Council Girl Scouts	3168	05/03/11	NONE	UNRESTRICTED	3,000
Thomaston-Upton County Humane Society	3169	05/03/11	NONE	UNRESTRICTED	5,000
Harbor House	3170	05/03/11	NONE	UNRESTRICTED	10,000
American Red Cross - Metropolitan Atlanta Chapter	3176	05/04/11	NONE	UNRESTRICTED	3,000
Georgia Historical Society	3177	05/09/11	NONE	UNRESTRICTED	5,000
Thomaston/Upton County - Airport Authority	3181	05/16/11	NONE	UNRESTRICTED	1,000
Upton Regional Medical Center Health Foundation	3189	06/10/11	NONE	UNRESTRICTED	18,708
					123,508
Total Distributions FYE 06/30/11				\$	323,168

**COMMUNITY ENTERPRISES, INC.**

**58-6043415**

**STATEMENTS**

STATEMENT: ALLOCATION BASIS

ALLOCATION BASIS - ADMINISTRATIVE EXPENSES ARE ALLOCATED BASED ON 75% - 25% RATIO WHICH IS AN ESTIMATE OF THE ALLOCATION OF TIME SPENT ON VERIFYING AND ACCOUNTING FOR CONTRIBUTIONS VERSUS GENERAL FOUNDATION ACTIVITIES.

COMMUNITY ENTERPRISES INC

Account Number: 7JV02010

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 51-758-02010

## YOUR WCMA ASSETS

June 01, 2011 - June 30, 2011

CASH/MONEY ACCOUNTS				Estimated			Estimated		Estimated		Est. Annual	
Description	Quantity	Total Cost Basis	Market Price	Market Value	Annual Income	Yield%	Estimated	Annual Income	Estimated	Annual Income	Yield%	Yield%
CASH	0.43	0.43		.43								
BBIF MONEY FUND CLASS 3	5,653.00	5,653.00	1.0000	5,653.00	2	.04						
<b>TOTAL</b>		5,653.43		5,653.43	2	.04						

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES		Symbol		Acquired		Quantity		Unit Cost Basis		Total Cost Basis		Estimated Market Price		Estimated Market Value		Unrealized Gain/(Loss)/Annual Income		Estimated Current Yield%	
Description		Symbol		Acquired		Quantity		Unit Cost Basis		Total Cost Basis		Estimated Market Price		Estimated Market Value		Unrealized Gain/(Loss)/Annual Income		Estimated Current Yield%	
BANK OF AMERICA CORP		BAC		08/01/04		49,600		15.1604		751,958.70		10.9600		543,616.00		(208,342.70)		1,985	
COCA COLA COM		KO		08/01/04		14,000		1.5408		21,572.55		67.2900		942,060.00		920,487.45		26,321	
COCA COLA ENTERPRISES		CCE		08/01/04		2,000		4.7769		9,553.83		29.1800		58,360.00		48,806.17		1,040	
INC NEW																			
EXXON MOBIL CORP COM		XOM		08/01/04		26,100		1.9492		50,874.59		81.3800		2,124,018.00		2,073,143.41		49,067	
Subtotal																			
GENERAL ELECTRIC		GE		08/01/04		8,000		40.4500		323,600.00		18.8600		150,880.00		(172,720.00)		4,800	
JOHNSON AND JOHNSON COM		JNJ		08/01/04		3,000		52.0200		156,060.00		66.5200		199,560.00		43,500.00		6,840	
JPMORGAN CHASE & CO		JPM		08/01/04		30,000		7.8338		235,014.19		40.9400		1,228,200.00		993,185.81		30,001	
LOWE'S COMPANIES INC		LOW		08/01/04		6,000		23.1000		138,600.00		23.3100		139,860.00		1,260.00		3,360	
MEDCO HEALTH SOLUTIONS I		MHS		08/01/04		1,156		14.0155		16,202.00		56.5200		65,337.12		49,135.12		4.30	
MERCK AND CO INC SHS		MRK		08/01/04		2,400		59.4566		142,695.95		35.2900		84,696.00		(57,999.95)		4.001	
PFIZER INC		PFE		08/01/04		5,000		42.1452		210,726.10		20.6000		103,000.00		(107,726.10)		2.100	
PROCTER & GAMBLE CO		PG		02/13/07		1,000		64.9400		64,940.00		63.5700		63,570.00		(1,370.00)		3.30	
SCHLUMBERGER LTD		SLB		05/02/06		696		62.0011		43,152.80		86.4000		60,134.40		16,981.60		696	
SOUTHERN COMPANY		SO		08/01/04		2,000		29.7900		59,580.00		40.3800		80,760.00		21,180.00		3,780	
SUNTRUST BKS INC COM		STI		08/01/04		32,500		1.1797		38,342.83		25.8000		838,500.00		800,157.17		1,300	
Subtotal																			
<b>TOTAL</b>																			



COMMUNITY ENTERPRISES INC

Account Number: 7JV-02010

## YOUR WCMA ASSETS

June 01, 2011 - June 30, 2011

### RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
COCA COLA ENTERPRISES	CCE	Buy (B17)	Hold	Hold
COCA COLA COM	KO	Buy (A17)	Hold	Buy
EXXON MOBIL CORP COM	XOM	Buy (A17)	Buy	Buy
GENERAL ELECTRIC	GE	Neutral (B27)	Buy	Buy
JPMORGAN CHASE & CO	JPM	Buy (B17)	Buy	Buy
JOHNSON AND JOHNSON COM	JNJ	Neutral (A27)	Buy	Buy
LOWE'S COMPANIES INC	LOW	N/A	Buy	Hold
MEDCO HEALTH SOLUTIONS I	MHS	Buy (B19)	Hold	Buy
MERCK AND CO INC SHS	MRK	Buy (A17)	Buy	Buy
PFIZER INC	PFE	Buy (A17)	Buy	Buy
PROCTER & GAMBLE CO	PG	Buy (A17)	Buy	Hold
SCHLUMBERGER LTD	SLB	Buy (B17)	Hold	Hold
SOUTHERN COMPANY	SO	Buy (A17)	Hold	Hold
SUNTRUST BKS INC COM	STI	N/A	Buy	Hold

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BOFAML AND THIRD PARTY RESEARCH RATINGS.

### MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
COLUMBIA SHORT-TERM BOND	24	235.68	9,9700	239.28	3.60	235	3	6 2.47
FD CL A								
SYMBOL: NSTRX Initial Purchase: 08/01/04								
Fixed Income 100%								
.6610 Fractional Share		6.51	9,9700	6.59	.08			1 2.47
FIDELITY BLUE CHIP	2,499	128,707.95	48,2100	120,476.79	(8,231.16)	128,604	(8,128)	48 03
GROWTH FUND								
SYMBOL: FBGRX Initial Purchase: 08/01/04								
Equity 100%								

## YOUR WCMA ASSETS

June 01, 2011 - June 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)				Cumulative			Estimated	
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Investment Return (\$)	Annual Current Income Yield%
.2370 Fractional Share		10.64	48.2100	11.43	.79			.03
JANUS TWENTY FUND CL T	1.437	90,367.40	66.4400	95,474.28	5,106.88	90,178	5,295	.23
SYMBOL: JAVLX Initial Purchase: 08/01/04								
Equity 100%								
.4190 Fractional Share		27.43	66.4400	27.84	41		1	.23
Subtotal (Fixed Income)		90,394.83		245.87				
Subtotal (Equities)				215,990.34				
TOTAL		219,355.61		216,236.21	(3,119.40)		(2,830)	.13

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO		Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL		2,491,011.58	7,011,621.16	4,520,609.58		141,140	2.01

♦Cost Basis equals original purchase plus Wash Sale deferred loss.

