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

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 **JUL 1, 2010**, and ending **JUN 30, 2011**

**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		<b>BELOCO FOUNDATION, INC.</b>	
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	
<b>P.O. BOX 140</b>			
City or town, state, and ZIP code		<b>COLUMBUS, GA 31902-0140</b>	
<p><b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p>			
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)		<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<b>► \$ 14,092,215.</b>		<i>(Part I, column (d) must be on cash basis)</i>	
<b>Part I</b> <b>Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>			
<b>Revenue</b> 1 Contributions, gifts, grants, etc., received 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a <b>324,858.</b> 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications Gross sales less returns 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total. Add lines 1 through 11	<b>(a) Revenue and expenses per books</b> 29. <b>241,715.</b> 63,223. 63,223. <b>304,967.</b>	<b>(b) Net investment income</b> 29. <b>241,715.</b> <b>63,223.</b> <b>304,967.</b>	<b>(c) Adjusted net income</b> <b>N/A</b> <b>STATEMENT 1</b> <b>STATEMENT 2</b> <b>N/A</b> <b>RECEIVED</b> <b>NOV 18 2011</b> <b>OGDEN, UT</b> <b>6,000.</b>
<b>Operating and Administrative Expenses</b> 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees b Accounting fees <b>STMT 3</b> <b>8,400.</b> <b>6,720.</b> <b>1,680.</b> c Other professional fees <b>STMT 4</b> <b>66,489.</b> <b>66,489.</b> <b>0.</b> 17 Interest 18 Taxes <b>STMT 5</b> <b>5,115.</b> <b>21.</b> <b>459.</b> 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses <b>STMT 6</b> <b>73.</b> <b>0.</b> <b>50.</b> 24 Total operating and administrative expenses Add lines 13 through 23 <b>86,077.</b> <b>73,230.</b> <b>8,189.</b> 25 Contributions, gifts, grants paid <b>665,414.</b> <b>665,414.</b> 26 Total expenses and disbursements. Add lines 24 and 25 <b>751,491.</b> <b>73,230.</b> <b>673,603.</b> 27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements <b>&lt;446,524.00</b> b Net investment income (if negative, enter -0-) <b>231,737.</b> c Adjusted net income (if negative, enter -0-) <b>N/A</b>			

6/4/19

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	12,951.	27,555.	27,555.
	2	Savings and temporary cash investments	21,578.	82,728.	82,728.
	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			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,840.	3,565.	3,565.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 8	2,375,125.	2,104,579.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		2,411,494.	2,218,427.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)	STATEMENT 9	5,989.	360.
	23	Total liabilities (add lines 17 through 22)		5,989.	360.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		2,405,505.	2,218,067.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30	Total net assets or fund balances		2,405,505.	2,218,067.
	31	Total liabilities and net assets/fund balances		2,411,494.	2,218,427.

## 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	2,405,505.
2	Enter amount from Part I, line 27a	2	<446,524.>
3	Other increases not included in line 2 (itemize) ►	3	259,086.
4	Add lines 1, 2, and 3	4	2,218,067.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,218,067.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 0.592 SHS FRONTIER COMMUNICATIONS CORP		P	09/21/84	07/26/10
b 17,200 SHS TOTAL SYS SVCS INC		P	09/11/03	05/03/11
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 4.		2.	2.	
b 324,854.		261,633.	63,221.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			2.	
b			63,221.	
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	63,223.
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

**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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	657,925.	13,627,359.	.048280
2008	658,723.	13,405,421.	.049139
2007	559,711.	19,034,497.	.029405
2006	1,436,757.	17,853,168.	.080476
2005	595,685.	16,399,881.	.036323
2 Total of line 1, column (d)		2	.243623
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	.048725
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4	14,614,768.
5 Multiply line 4 by line 3		5	712,105.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	2,317.
7 Add lines 5 and 6		7	714,422.
8 Enter qualifying distributions from Part XII, line 4		8	673,603.

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 3 Add lines 1 and 2 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0- 6 Credits/Payments: a 2010 estimated tax payments and 2009 overpayment credited to 2010 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►	1	4,635.
2			2	0.
3			3	4,635.
4			4	0.
5			5	4,635.
6a	8,200.		6a	8,200.
6b			6b	
6c			6c	
6d			6d	
7			7	8,200.
8			8	
9			9	
10			10	3,565.
11	3,565.		11	0.

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>	<input checked="" type="checkbox"/>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>		
1d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>			
1e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	<input type="checkbox"/>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>		
4b	<i>b</i> If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/>		
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?	<input type="checkbox"/>		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>GA</u>	<input type="checkbox"/>		
8b	<i>b</i> 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? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/>		
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)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>		
10	<i>10</i> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input type="checkbox"/>		

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

11		X
12		X
13	X	
14	Telephone no. ► (706) 571-6040	
15	ZIP+4 ► 31902	► <input type="checkbox"/>
16	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)

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A

14 The books are in care of ► LOVICK P. CORN Located at ► P.O. BOX 23024, COLUMBUS, GA

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 | 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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

**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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	X 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	X No
1b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
1c 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)): 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 ► <u></u> , <u></u> , <u></u> , <u></u> , <u></u>	<input type="checkbox"/> Yes	X 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 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. ► <u></u> , <u></u> , <u></u> , <u></u> , <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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

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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	14,790,307.
b	Average of monthly cash balances	1b	43,456.
c	Fair market value of all other assets	1c	3,565.
d	<b>Total</b> (add lines 1a, b, and c)	1d	14,837,328.
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	14,837,328.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	222,560.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,614,768.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	730,738.

**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	730,738.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,635.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,635.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	726,103.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	726,103.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	726,103.

**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	673,603.
b	Program-related investments - total from Part IX-B	1b	0.
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	673,603.
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	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	673,603.

**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				726,103.
2 Undistributed income, if any, as of the end of 2010			662,058.	
a Enter amount for 2009 only				
b Total for prior years:		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: ► \$ 673,603.			662,058.	
a Applied to 2009, but not more than line 2a				
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				11,545.
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 instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011			0.	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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**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).)

SEE STATEMENT 11

**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:

1. The name, address, and telephone number of the person to whom

P.O. BOX 23024, COLUMBUS, GA 31902

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

**WRITTEN TO INCLUDE THE PURPOSE OF UTILIZATION**

**c. Any submission deadlines:**

**C ANY**

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

6 ANY

## 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)				
<b>a Paid during the year</b>				
<b>SEE STATEMENT 12</b>				
<b>Total</b>			► 3a	<b>665,414.</b>
<b>b Approved for future payment</b>				
<b>Total SEE STATEMENT 13</b>			► 3b	<b>797,500.</b>

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income			(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				14 29.
4 Dividends and interest from securities				14 241,715.
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 63,223.
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)		0.		304,967.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)			13	304,967.

## **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).
NOT APPLICABLE	



BELOCO FOUNDATION, INC.

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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
VARIOUS	29.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	29.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	241,715.	0.	241,715.
TOTAL TO FM 990-PF, PART I, LN 4	241,715.	0.	241,715.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION FEE	8,400.	6,720.		1,680.
TO FORM 990-PF, PG 1, LN 16B	8,400.	6,720.		1,680.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES	66,489.	66,489.		0.
TO FORM 990-PF, PG 1, LN 16C	66,489.	66,489.		0.

BELOCO FOUNDATION, INC.

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FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	21.	21.		0.
PAYROLL TAXES	459.	0.		459.
FEDERAL EXCISE TAXES	4,635.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,115.	21.		459.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORPORATE FILING FEE	50.	0.		50.
PENALTIES	23.	0.		0.
TO FORM 990-PF, PG 1, LN 23	73.	0.		50.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

7

DESCRIPTION

AMOUNT

DIFFERENCE BETWEEN FMV AND BOOK VALUE OF CONTRIBUTION  
PAID-SEE SCH. ATTACHED

259,086.

TOTAL TO FORM 990-PF, PART III, LINE 3

259,086.

FORM 990-PF

CORPORATE STOCK

STATEMENT

8

DESCRIPTION

BOOK VALUE

FAIR MARKET  
VALUE

96,988 SHS AFLAC	278,764.	4,527,400.
111,465 SHS SYNOVUS FINANCIAL CORPORATION	69,909.	231,847.
3,944 SHS FRONTIER COMMUNICATIONS	9,826.	31,828.
1,400 SHS COCA COLA COMPANY	2,794.	94,206.
16,400 SHS EXXON MOBIL CORPORATION	211,259.	1,334,632.
5,766 SHS GENERAL ELECTRIC COMPANY	13,414.	108,747.

BELOCO FOUNDATION, INC.  
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ATTACHMENT TO 2010 990-PF  
PART XV, LINE 3b (NON-CASH CONTRIBUTIONS made by Foundation to other non-profits)  
PART III, LINE 3 (OTHER INCREASES IN FUND BALANCE)

NAME OF DONEE ORGANIZATION	DESCRIPTION OF DONATED PROPERTY			DATE CONTRIBUTED	DATE ACQUIRED	HOW ACQUIRED	DONOR'S COST BASIS	FAIR MARKET VALUE	NET APPRE- CIATION	METHOD USED TO DETERMINE FMV
WESLEYAN COLLEGE	5,662	SHS	TOTAL SVS SVCS INC	06/20/11	VARIOUS	PURCHASE	0	100.387	100.387	MEAN PRICE \$17.73 6/20/11 NYSE
ST. FRANCIS FOUNDATION	5,662	SHS	TOTAL SVS SVCS INC	06/20/11	VARIOUS	PURCHASE	4,453	100.387	95.934	MEAN PRICE \$17.73 6/20/11 NYSE
TEEN CHALLENGE OF GA INC	3,340	SHS	TOTAL SVS SVCS INC	06/20/11	VARIOUS	PURCHASE	0	62.765	62.765	MEAN PRICE \$17.73 6/20/11 NYSE
							4,453	263.539	259.086	

PART XV PART III

## BELOCO FOUNDATION, INC.

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66,757 SHS TOTAL SYSTEM SERVICES, INC.	229,714.	1,240,345.
35 SHS BERKSHIRE HATHAWAY, INCORPORATED	548,028.	4,063,675.
6,550 SHS ABBOTT LABS	96,369.	344,661.
270 SHS MERCK & CO. INC NEW	18,214.	9,528.
7,200 SHS JOHNSON & JOHNSON	68,733.	480,274.
9,600 SHS MICROSOFT CORPORATION	27,433.	249,600.
2,000 SHS WAL-MART	24,717.	106,280.
12,300 SHS INTEL CORP.	160,921.	272,568.
11,550 SHS PFIZER, INC.	145,259.	237,930.
4,000 SHS SCHLUMBERGER LTD.	88,275.	345,600.
766 SHS WELLS FARGO & CO.	10,248.	21,494.
2,000 SHARES BOSTON PROPERTIES INC.	74,740.	212,320.
814 SHARES HOSPIRA INC	9,243.	46,121.
56 SHS TORONTO DOMINION BK ONT	2,276.	4,755.
300 SHS CISCO SYS INC	7,622.	4,683.
300 SHS ORACLE CORP	6,821.	9,873.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,104,579.	13,978,367.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
WITHHELD PAYROLL TAXES	252.	245.
ACCRUED PAYROLL TAXES	115.	115.
EXCISE TAXES PAYABLE	5,562.	0.
PENALTIES PAYABLE	60.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	5,989.	360.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOVICK P. CORN COLUMBUS, GA	PRESIDENT 0.00	0.	0.	0.
ELIZABETH C. OGIE COLUMBUS, GA	VICE-PRESIDENT 0.00	0.	0.	0.
ELIZABETH T. CORN COLUMBUS, GA	VICE-PRESIDENT 0.00	0.	0.	0.
POLLY C. MILLER COLUMBUS, GA	SECRETARY 0.00	0.	0.	0.
KATHERINE C. FOSTER COLUMBUS, GA	TREASURER 0.00	0.	0.	0.
SUSAN C. WAINWRIGHT COLUMBUS, GA	TRUSTEE 0.00	0.	0.	0.
ABBY C. IRBY COLUMBUS, GA	TRUSTEE 0.00	0.	0.	0.
GILBERT B. MILLER COLUMBUS, GA	TRUSTEE 0.00	0.	0.	0.
PHYLLIS WAGNER P.O. BOX 140 COLUMBUS, GA 31902	ADMINISTRATOR 40.00	6,000.	0.	0.
<b>TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII</b>		<b>6,000.</b>	<b>0.</b>	<b>0.</b>

BELOCO FOUNDATION, INC.

58-6065378

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

LOVICK P. CORN  
ELIZABETH T. CORN

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN COLLEGE OF THE BUILDING ARTS, CHARLESTON, SC	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	2,500.
AMERICAN RED CROSS, ATLANTA, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
ANDREW COLLEGE, CUTHBERT, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	55,000.
ARTHRITIS FOUNDATION, ATLANTA, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
B.R.I.D.G.E. OF COLUMBUS, INC., COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	6,000.
CAROLINA CROSS CONNECTION, INC., CONCORD, NC	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	20,000.

BELOCO FOUNDATION, INC.

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CHILDRENS HEALTHCARE OF ATLANTA, ATLANTA, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	10,000.
COLUMBUS SYMPHONY ORCHESTRA, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
COMMUNITIES OF COASTAL GA FOUNDATION, BRUNSWICK, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	10,000.
FIRST PRESBYTERIAN CHURCH, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	50,000.
HIGH SCHOOL BAND DIRECTORS NATIONAL ASSOCIATION, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	2,500.
HOUSE OF HEROES, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
HUMANE SOCIETY OF S. COASTAL GA, BRUNSWICK, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	20,000.
I AM FOR THE URALS, GRAY, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	8,000.
IT WON'T HAPPEN TO ME, MONROE, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	8,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER, NEW YORK, NY	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.

BELOCO FOUNDATION, INC.			58-6065378
RABUN GAP NACOCHEE SCHOOL, RABUN GAP, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	25,000.
SOUTHEASTERN COUNCIL OF FOUNDATIONS, ATLANTA, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	4,875.
SPRINGER OPERA HOUSE, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	50,000.
ST. FRANCIS FOUNDATION, COLUMBUS, GA (5,662 SHS TOTAL SYS SVCS INC)	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	100,387.
TEEN CHALLENGE OF GA INC, COLUMBUS, GA (3,540 SHS TOTAL SYS SVCS INC)	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	62,765.
UNIVERSITY OF ALABAMA, TUSCALOOSA, AL	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	20,000.
UNIVERSITY OF GEORGIA, ATHENS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	50,000.
VALLEY INTERFAITH PROMISE INC, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	10,000.
WESLEY GLEN MINISTRIES INC, MACON, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
WESLEYAN COLLEGE, MACON, GA (5,662 SHS TOTAL SYS SVCS INC)	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	100,387.

BELOCO FOUNDATION, INC.

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YOUNG LIFE, COLORADO SPRINGS, CO N/A

GENERAL USE OF DONEE

PUBLIC  
CHARITY

20,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

665,414.

BELOCO FOUNDATION, INC  
ID# 58-6065378

ATTACHMENT TO 2010 990-PF  
PART XV, LINE 3a (NONCASH CONTRIBUTIONS made by Foundation to other non-profits)  
PART III, LINE 3 (OTHER INCREASES IN FUND BALANCE)

NAME OF DONEE ORGANIZATION	DESCRIPTION OF DONATED PROPERTY	DATE CONTRIBUTED	DATE ACQUIRED	HOW ACQUIRED	DONOR'S COST BASIS	FAIR MARKET VALUE	NET APPRE- CIATION	METHOD USED TO DETERMINE FAV
WESLEYAN COLLEGE	5,662 SHS TOTAL SYS SVCS INC	06/20/11	VARIOUS	PURCHASE	0	100,387	100,387	MEAN PRICE: \$17.73 6/20/11 NYSE
ST FRANCIS FOUNDATION	5,662 SHS TOTAL SYS SVCS INC	06/20/11	VARIOUS	PURCHASE	4,453	100,387	99,934	MEAN PRICE: \$17.73 6/20/11 NYSE
TEEN CHALLENGE OF GA INC	3,340 SHS TOTAL SYS SVCS INC	06/20/11	VARIOUS	PURCHASE	0	62,765	62,765	MEAN PRICE: \$17.73 6/20/11 NYSE
					4,453	263,539	259,086	

PART XV PART III

BELOCO FOUNDATION, INC.

58-6065378

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
APPROVED FOR FUTURE PAYMENT

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN COLLEGE OF THE BUILDING ARTS, CHARLESTON, SC	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	5,000.
ANDREW COLLEGE, CUTHBERT, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	75,000.
HUMANE SOCIETY OF S. COASTAL GA, BRUNSWICK, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	80,000.
RABUN GAP NACOCHEE SCHOOL, RABUN GAP, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	25,000.
SPRINGER OPERA HOUSE, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	50,000.
ST. FRANCIS FOUNDATION, COLUMBUS, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	100,000.
TEEN CHALLENGE OF GA INC, COLUMBUS, GA (3,540 SHS TOTAL SYS SVCS INC)	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	62,500.
WESLEYAN COLLEGE, MACON, GA	N/A GENERAL USE OF DONEE	PUBLIC CHARITY	400,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			797,500.