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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

Form **990-PF**

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 **12/01/10**, and ending **11/30/11**

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
**JASMINE HILL FOUNDATION
C/O JIM INSCOE**

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 6001

City or town, state, and ZIP code
MONTGOMERY AL 36106

A Employer identification number
63-1133501

B Telephone number (see page 10 of the instructions)
334-567-6463

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 985,923**

J Accounting method Cash Accrual
 Other (specify)

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 page 11 of 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 (attach schedule)	75,734			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	287	287	287	
	4 Dividends and interest from securities	350	350	350	
	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				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances	7,797			
b Less Cost of goods sold	3,898				
c Gross profit or (loss) (attach schedule) Stmt 1	3,899		3,899		
11 Other income (attach schedule) Stmt 2	67,423		67,423		
12 Total. Add lines 1 through 11	147,693	637	71,959		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	16,173			16,173
	15 Pension plans, employee benefits	1,509			
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 3	6,001		1,500	4,501
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	95			95
	19 Depreciation (attach schedule) and depletion Stmt 5	50,745		23,432	
	20 Occupancy	24,925		24,925	
	21 Travel, conferences, and meetings	124		124	
	22 Printing and publications	712			712
	23 Other expenses (att sch) Stmt 6	83,484		44,660	38,824
	24 Total operating and administrative expenses. Add lines 13 through 23	183,768	0	94,641	60,305
25 Contributions, gifts, grants paid	0			0	
26 Total expenses and disbursements. Add lines 24 and 25	183,768	0	94,641	60,305	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-36,075				
b Net investment income (if negative, enter -0-)		637			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	-22,049	-561	-561
	2	Savings and temporary cash investments	44,152		
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	72	1,092	1,092
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule) See Statement 7		44,450	45,605	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶ Stmt 8				
15	Other assets (describe ▶ See Statement 9)	990,533	939,788	939,787	
		12			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,012,720	984,769	985,923	
Liabilities	17	Accounts payable and accrued expenses	1,593	617	
	18	Grants payable			
	19	Deferred revenue See Statement 10	3,200	2,300	
	20	Loans from officers, directors, trustees, and other disqualified persons	36,000	46,000	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	40,793	48,917	
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			
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	971,927	935,852		
30	Total net assets or fund balances (see page 17 of the instructions)	971,927	935,852		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,012,720	984,769		

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	971,927
2	Enter amount from Part I, line 27a	2	-36,075
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	935,852
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	935,852

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	N/A			
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 (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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 (col. (b) divided by col. (c))
2009	95,326	2,173	43.868385
2008	78,709	1,250	62.967200
2007	103,390	4,836	21.379239
2006	93,351	42,666	2.187948
2005	86,138	48,499	1.776078

2	Total of line 1, column (d)	132.178850
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	26.435770
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	8,107
5	Multiply line 4 by line 3	214,315
6	Enter 1% of net investment income (1% of Part I, line 27b)	6
7	Add lines 5 and 6	214,321
8	Enter qualifying distributions from Part XII, line 4 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 on page 18	60,305

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	1	13
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-)	2	0
3	Add lines 1 and 2	3	13
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	13
6	Credits/Payments		
a	2010 estimated tax payments 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	
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	13
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 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?	N/A	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
4a 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?	X	
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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) AL		
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 on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

<p>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 page 20 of the instructions)</p>	11		X
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.jasminehill.org</p>	13	X	
<p>14 The books are in care of ► Jim Inscoc Telephone no ► 334-567-6463 3001 Jasmine Hill Rd Located at ► Wetumpka AL ZIP+4 ► 36092</p>			
<p>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</p>	15		<input type="checkbox"/>
<p>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 ►</p>	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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>				
<p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here</p>	N/A	► <input type="checkbox"/>	1b	
<p>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?</p>	N/A		1c	
<p>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))</p>				
<p>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</p>	N/A	► <input type="checkbox"/>		
<p>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 page 22 of the instructions)</p>	N/A		2b	
<p>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</p>				
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	N/A	► <input type="checkbox"/>		
<p>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)</p>	N/A		3b	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>			4a	X
<p>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?</p>			4b	X

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 page 22 of the 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 page 22 of the instructions)? Yes No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **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 **6b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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 **7b**

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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 page 22 of the 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				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the 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 page 23 of the 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 ▶

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 See Statement 12	81,400
2 See Statement 13	7,851
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	7,637
b	Average of monthly cash balances	1b	593
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	8,230
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	8,230
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	123
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,107
6	Minimum investment return. Enter 5% of line 5	6	405

Part XI Distributable Amount (see page 25 of the 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	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the 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	60,305
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	60,305
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,305

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>60,305</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	60,305			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	60,305			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

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 ▶ **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)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	109	63	242	414
b 85% of line 2a		93	54	206	353
c Qualifying distributions from Part XII, line 4 for each year listed	60,305	95,331	78,718	103,405	337,759
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	60,305	95,331	78,718	103,405	337,759
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	270	73	42	161	546
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 foundation had \$5,000 or more in assets at any time during the year—see page 28 of the 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))
Elmore B. Inscoe **\$75,734**

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
N/A

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 page 28 of the 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
Jim T. Inscoe 334-567-6463
2048 Allendale Rd Montgomery AL 36111

b The form in which applications should be submitted and information and materials they should include
None

c Any submission deadlines
None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
None

Part XV Supplementary Information (continued)

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

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

Forms
990 / 990-PF**Loans from Officers, Directors, Trustees, and
Key Employees or Other Disqualified Persons****2010**For calendar year 2010, or tax year beginning **12/01/10**, and ending **11/30/11**

Name

**JASMINE HILL FOUNDATION
C/O JIM INSCOE**

Employer Identification Number

63-1133501**Form 990-PF, Part II, Line 20 - Additional Information**

Name of lender	Title
(1) Jim Inscoe	Foundation Manager
(2) Elmore Inscoe	Foundation Manager
(3) Elmore Inscoe	Foundation Manager
(4) Elmore Inscoe	Foundation Manager
(5) Jim Inscoe	Foundation Manager
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 10,000	11/30/06		Upon Demand	0.000
(2) 8,000	01/08/10		Upon Demand	0.000
(3) 5,000	11/11/10		Upon Demand	0.000
(4) 10,000	08/09/11		Upon Demand	0.000
(5) 13,000	11/30/07		Upon Demand	0.000
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) None	Operations
(2) None	Operations
(3) None	Operations
(4) None	Operations
(5) None	Operations
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)	10,000	10,000
(2)	8,000	8,000
(3)	5,000	5,000
(4)		10,000
(5)	13,000	13,000
(6)		
(7)		
(8)		
(9)		
(10)		
Totals	36,000	46,000

Federal Statements**Form 990-PF - General Footnote****Description**

Statement for Part II, Line 20:

The loans are demand promissory notes made by Elmore Inscoe and Jim Inscoe, Foundation managers. The interest rate on all loans from Elmore and Jim Inscoe to Jasmine Hill Foundation is zero percent. Pursuant to Treasury Reg. 53.4941(d)-2(c)(2), these interest free loans are specifically exempted from the definition of "acts of self-dealing." Therefore, these loans are not an act of self-dealing.

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
Gift Shop	\$ 7,797	\$ 3,898	\$ 3,899
Total	\$ 7,797	\$ 3,898	\$ 3,899

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Garden Tours	\$ 16,068	\$	\$ 16,068
Garden Rentals	51,355		51,355
Total	\$ 67,423	\$ 0	\$ 67,423

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Garden Rentals	\$ 1,500	\$	\$ 1,500	\$
Indirect Accounting Fees	4,501			4,501
Total	\$ 6,001	\$ 0	\$ 1,500	\$ 4,501

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 95	\$	\$	\$ 95
Total	\$ 95	\$ 0	\$ 0	\$ 95

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
100 FOLDING CHAIRS	4/18/06	\$ 3,350	\$ 3,183	200% DB	5	\$ 166	\$	\$ 166
DANCE FLOOR	2/01/01	1,981	1,981	200% DB	7			
BUILDING			17,983			22,987		22,987

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
3/30/00	COUNTERTOP & BACKSPLASH	365	100	Straight Line	39	9	\$	9
7/10/00	COTTAGE A/C	400	400	200% DB	10			
7/18/08	100 CHAIRS	3,398	2,655	200% DB	7	212		212
8/13/10	A/C FOR COTTAGE	471	269	200% DB	7	58		58
3/01/97	Olympian Center	1,339,232	453,221	S/L	39	11,846		
4/01/98	Hampers on Olympian Center	1,932	600	S/L	39	17		
10/10/06	Door Sweeps	532	389	200DB	7	14		
8/22/06	York 15 ton A/C unit	8,946	5,228	200DB	10	227		
6/08/96	Olympic Pictures	357	357	200DB	7			
6/28/96	Safe	540	540	200DB	7			
3/31/97	TV and VCR	1,404	1,404	200DB	5			
12/05/96	Safe	540	540	200DB	7			
2/21/97	Signs	1,950	1,950	200DB	7			
2/25/97	Chairs	551	551	200DB	7			
4/18/97	Signs	6,100	6,100	200DB	7			
9/23/97	Chair	119	119	200DB	7			
7/31/96	Warming Chest	972	972	200DB	7			
3/11/96	Furniture	5,607	5,607	200DB	7			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Vacuum	6/02/97 \$	324 \$	324	200DB	7	\$	\$	\$
8 tables	2/27/98	2,023	2,023	200DB	7			
Refrigerator	7/07/98	487	487	200DB	7			
TV Cabinet & Shelves	1/23/98	1,068	1,068	200DB	7			
12 tables	8/18/98	2,178	2,178	200DB	7			
Flower Forms	3/25/98	8,910	8,910	200DB	7			
Shelving	3/04/98	126	126	200DB	7			
Barcode Printer	1/26/98	700	700	200DB	5			
Folk Art Frame	4/14/99	172	172	200DB	7			
Shelving	6/12/99	134	134	200DB	7			
Shelving	6/29/99	510	510	200DB	7			
Shelving	7/12/99	291	291	200DB	7			
Library Credenza	1/24/00	8,040	8,040	200DB	7			
Office Chair	3/20/00	1,199	1,199	200DB	7			
Library Furniture	3/21/00	9,077	9,077	200DB	7			
Office Furniture	3/30/00	23,002	23,002	200DB	7			
Picture Framing	4/08/00	2,152	2,152	200DB	7			
Office Draperies	4/17/00	2,240	2,240	200DB	7			

Federal Statements

63-1133501

FYE: 11/30/2011

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description												
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income					
12 Tables												
4/20/00	\$ 1,980	\$ 1,980	200% DB	7	\$	\$	\$					
Lateral File												
5/11/00	563	563	200% DB	7								
Cottage Freezer												
6/03/02	468	468	200DB	7								
Streets and Utilities												
10/15/96	79,735	75,928	150DB	15	3,807							
Fencing												
6/28/96	2,957	2,856	150DB	15	101							
Streets and Utilities												
4/28/97	18,078	16,542	150DB	15	1,084							
Irrigation System												
4/18/97	4,250	4,250	200DB	7								
Landscape Illumination												
3/22/98	46,959	40,319	150DB	15	2,846							
Greenhouse Unit												
3/19/98	1,488	1,488	200DB	10								
Garden Pool												
3/20/00	37,028	27,364	150DB	15	2,230							
Garden Improvements												
3/27/01	2,300	1,563	150DB	15	138							
Garden Lighting												
11/30/10	12,406		150% DB	15	1,241							
Laminator												
1/30/96	162	162	200% DB	5								
22 File												
1/30/96	65	65	200DB	7								
Pump												
5/12/97	3,245	3,245	200DB	7								
Vacuum												
6/02/97	324	324	200DB	7								
Christmas Lights												
11/30/98	2,539	2,539	200DB	7								
Blower												
10/20/98	444	444	200DB	7								

Federal Statements

63-1133501

FYE: 11/30/2011

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Cost	Prior Year	Method	Life	Current Year	Net Investment	Adjusted Net
Acquired		Basis			Depreciation			Depreciation	Income	Income
Garden Settee	9/23/98	\$ 851		851	200DB		7	\$	\$	\$
Garden Settee	7/21/98	851		851	200DB		7			
Mower	7/09/98	386		386	200DB		7			
2 Basketweave Chairs	6/01/98	243		243	200DB		7			
Plaques for benches	4/22/98	290		290	200DB		7			
Garden Equipment	2/17/98	323		323	200DB		7			
Garden Benches	2/18/98	2,516		2,516	200DB		7			
Cart	1/07/00	145		145	200DB		7			
Cart	1/24/00	47		47	200DB		7			
Picnic Tables	1/31/00	302		302	200DB		7			
Equipment	4/08/00	118		118	200DB		7			
Microwave	5/01/00	97		97	200DB		7			
Metal Blade Edger	5/11/00	317		317	200DB		7			
Computer Server & Works	12/16/99	8,134		8,134	200DB		5			
Computer	1/08/00	1,404		1,404	200DB		5			
Telephones	2/08/00	471		471	200DB		5			
Zip Drive	2/08/00	152		152	200DB		5			
VCR	6/23/00	270		270	200DB		5			

Federal Statements

63-1133501

FYE: 11/30/2011

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description												
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income					
Trimmer												
6/11/01	\$ 411	\$ 411	200DB	7	\$	\$	\$					
7" Ang Grinder												
2/11/02	150	150	200DB	5								
2 Cottage Furnaces												
1/24/02	3,950	3,950	200DB	7								
Handicap Ramp												
4/10/02	193	193	200DB	7								
Cottage Flooring												
5/09/02	1,286	1,286	200DB	7								
Magnum Backpack												
11/11/03	440	440	200DB	7								
20 HP Low Pro												
5/24/06	7,288	5,662	200DB	7	650							
Deck 48 Grass Handler												
5/24/06	1,359	1,055	200DB	7	121							
Bar Code Software												
6/25/96	1,605	1,605	S/L	5								
Software Upgrade												
9/23/97	322	322	S/L	3								
Olympian Centre Statues												
4/15/96	51,745	50,703	150DB	15	1,042							
Temple Columns												
4/30/97	17,316	15,845	150DB	15	1,038							
Temple Columns												
7/31/96	15,000	14,431	150DB	15	569							
Trimmer												
4/15/08	341	292	200DB	5	20							
Lawn Equipment												
5/18/09	426	324	200DB	5	41							
Mower												
7/07/09	220	167	200DB	5	21							
Flatbarrow												
7/16/09	357	271	200DB	5	34							
Garden Euphony Pavillion												
6/11/10	1,254	717	200DB	7	154							

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
8/13/10	Trimmer	\$ 282	\$ 169	200DB	5	\$ 45	\$	\$
8/02/10	Carpet Cleaning Machine	217	124	200DB	7	27		
11/30/10	Garden Lighting	12,406		150DB	15			
Total		\$ 1,789,856	\$ 861,916			\$ 50,745	\$ 0	\$ 23,432

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Garden Rentals	\$ 30,717		30,717	
Salaries and Wages	1,240		1,240	
Catering	229		229	
Facility Expense	6,235		6,235	
Garden Expense	2,866		2,866	
Employee Benefits	1,352		1,352	
Printing	2,021		2,021	
Advertising				
Expenses				
Administration Expenses	13,785			13,785
Advertising	1,064			1,064
Contributions	250			250
Facility Expenses	187			187
Garden Expenses	3,282			3,282
Insurance	4,515			4,515
Repairs	3,546			3,546
Utilities	12,195			12,195
Total	\$ 83,484	\$ 0	\$ 44,660	\$ 38,824

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Smith Barney Investments	\$	44,450	Cost	\$ 45,605
Total	\$ 0	44,450		\$ 45,605

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Fixed Assets:1435 Land	\$ 915,533	\$ 1,777,450	\$ 912,662	\$ 864,787
Total	\$ 990,533	\$ 1,852,450	\$ 912,662	\$ 939,787

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Accrued Interest Receivable	\$ 12	\$	\$
Total	\$ 12	\$ 0	\$ 0

Statement 10 - Form 990-PF, Part II, Line 19 - Deferred Revenue

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Customer Deposits	\$ 3,200	\$ 2,300
Total	\$ 3,200	\$ 2,300

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Jim T. Inscoe 2048 Allendale Rd Montgomery AL 36111	President	0.00	0	0	0
Elmore B. Inscoe 2048 Allendale Rd Montgomery AL 36111	Vice-Pres.	0.00	0	0	0
Elmore I. DeMott 3215 Jasmine Rd Montgomery AL 36111	Director	0.00	0	0	0
Allison I. Chandler 3473 Bankhead Ave. Montgomery AL 36111	Director	0.00	0	0	0
Helen C. Wells 184 Commerce St Montgomery AL 36104	Secretary	0.00	0	0	0

Federal Statements**Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description

The foundation conducts tours of the gardens for individuals and tour groups to increase public awareness about statuary and Greek art history and mythology. 2,281 individuals toured the gardens this year.

Statement 13 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable ActivitiesDescription

The foundation conducts tours of the gardens for school children to educate them about Greek art, history, and mythology. 220 school children toured the gardens this year.

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
Elmore B. Inscoe	\$ 75,734
Total	\$ 75,734

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
None

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
None