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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
Jack N. & Addie D. Averitt Foundation, Inc.

A Employer identification number
58-2093653

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. Box 568

B Telephone number (see instructions)
912-681-2795

City or town, state, and ZIP code
Statesboro GA 30459-0568

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,421,584

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

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

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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 instructions))

	Line	Description	(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)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,305	76,305		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	89,426			
	b	Gross sales price for all assets on line 6a 957,998				
	7	Capital gain net income (from Part IV, line 2)		89,426		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	-573	-573		
	12	**Total.** Add lines 1 through 11	165,158	165,158	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See Stmt 2	350			350
	b	Accounting fees (attach schedule) Stmt 3	4,710			4,710
	c	Other professional fees (attach schedule) Stmt 4	34,813	34,813		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 5	4,657			4,657
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) Stmt 6	17,500			17,500
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,030	34,813	0	27,217
	25	Contributions, gifts, grants paid	192,129			192,129
	26	**Total expenses and disbursements.** Add lines 24 and 25	254,159	34,813	0	219,346
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-89,001			
	b	**Net investment income** (if negative, enter -0-)		130,345		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	77,877	142,764	142,764
	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 instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule) Stmt 7	150,000	35,071	37,591
	b	Investments—corporate stock (attach schedule) See Stmt 8	1,411,370	1,422,714	1,493,185
	c	Investments—corporate bonds (attach schedule) See Stmt 9	1,086,203	961,212	1,010,592
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 10	9,634	1,466	1,466
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 11)	1,187,861	1,270,717	735,986
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,922,945	3,833,944	3,421,584
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	114,666	114,666	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	3,899,035	3,808,280	
	29	Retained earnings, accumulated income, endowment, or other funds	-90,756	-89,002	
	30	**Total net assets or fund balances** (see instructions)	3,922,945	3,833,944	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,922,945	3,833,944	

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	3,922,945
2	Enter amount from Part I, line 27a	2	-89,001
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,833,944
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	3,833,944

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	See Attached	P	Various	Various
b	See Attached	P	Various	Various
c	See Attached	P	Various	Various
d	Capital Gain Distributions			
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	88,949		93,865	-4,916
b	154,554		131,313	23,241
c	693,974		643,394	50,580
d	20,521			20,521
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-4,916
b				23,241
c				50,580
d				20,521
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	89,426
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 instructions) If (loss), enter -0- in Part I, line 8	3	18,325

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 (col (b) divided by col (c))
2010	171,160	4,117,658	0.041567
2009	178,445	3,747,614	0.047616
2008		2,685,406	
2007	5,000	352,586	0.014181
2006	15,050	343,451	0.043820

2	**Total** of line 1, column (d)	2	0.147184
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	0.036796
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,736,969
5	Multiply line 4 by line 3	5	137,506
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,303
7	Add lines 5 and 6	7	138,809
8	Enter qualifying distributions from Part XII, line 4	8	219,346

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b	1	1,303
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	1,303
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,303
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a — 812		
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	812
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	491
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 2012 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?	1a		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)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ____ **(2)** On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6		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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Molly Sisson, Synovus Securities Telephone no. ▶ 912-489-9226
P.O. Box 568
Located at ▶ Statesboro GA ZIP+4 ▶ 30459-0568

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c		
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.) N/A	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 2011?	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 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)? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12				

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 ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

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	2,925,657
b	Average of monthly cash balances	1b	130,768
c	Fair market value of all other assets (see instructions)	1c	737,452
d	**Total** (add lines 1a, b, and c)	1d	3,793,877
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	3,793,877
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	56,908
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,736,969
6	**Minimum investment return.** Enter 5% of line 5	6	186,848

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	186,848
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,303		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,303
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	185,545
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	185,545
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	185,545

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	219,346
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	219,346
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	1,303
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	218,043

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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				185,545
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			184,129	
b	Total for prior years: 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006				
b	From 2007				
c	From 2008				
d	From 2009				
e	From 2010				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 219,346				
a	Applied to 2010, but not more than line 2a			184,129	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				35,217
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
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 instructions				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				150,328
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008				
c	Excess from 2009				
d	Excess from 2010				
e	Excess from 2011				

Part XIV Private Operating Foundations (see 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 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon. **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation 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))

N/A

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 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:

Molly Sisson, Synovus Securities 912-489-9226
P.O. Box 568 Statesboro GA 30459-0568

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

No Requirements

c Any submission deadlines.

N/A

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

N/A

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				
Bulloch County Historical P.O. Box 42 Statesboro GA 30459	Bulloch County	Other Public GA Historical	Preserv	83,629
Georgia Southern University 1332 Southern Drive Statesboro GA 30458		Other Public		100,000
Willow Hill Willow Hill Road Statesboro GA 30458		Other Public		8,500
Total			▶ 3a	192,129
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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			14	76,305	
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			14	-573	
8 Gain or (loss) from sales of assets other than inventory			14	89,426	
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		165,158	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 165,158

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Signature of officer or trustee: Delma E. Presley | Date: 5/14/2012 | Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
M. Frank DeLoach Jr., CPA	M Frank DeLoach	05/04/12	

Firm's name ▶ Coastal CPAs, LLC — PTIN P01297486

Firm's address ▶ 2467 Demere Rd, St. Simons Island, GA 31522 — Firm's EIN ▶ 27-2984364 — Phone no 912-638-1010

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Unrecaptured Sec 1250 Gain	$ 17	$ 17	$
Bond Amortization	-607	-607	
Nondividend Distribution	17	17	
Total	$ -573	$ -573	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal Fees	$ 350	$	$	$ 350
Total	$ 350	$ 0	$ 0	$ 350

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 4,710	$	$	$ 4,710
Total	$ 4,710	$ 0	$ 0	$ 4,710

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Fees	$ 34,813	$ 34,813	$	$
Total	$ 34,813	$ 34,813	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes - Federal Income Tax	$ 990	$	$	$ 990
Taxes - Foreign Taxes Withheld	758			758
Taxes - Real Estate	2,909			2,909
Total	$ 4,657	$ 0	$ 0	$ 4,657

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Bank Fees	110			110
Guidestar	75			75
Home Maintenance & Utilities	13,464			13,464
Insurance	2,940			2,940
Insurance - D&O	861			861
Licenses & Registrations	50			50
Total	$ 17,500	$ 0	$ 0	$ 17,500

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See attached	$ 150,000	$ 35,071		$ 37,591
Total	$ 150,000	$ 35,071		$ 37,591

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached	$ 1,411,370	$ 1,422,714		$ 1,493,185
Total	$ 1,411,370	$ 1,422,714		$ 1,493,185

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached	$ 1,086,203	$ 961,212		$ 1,010,592
Total	$ 1,086,203	$ 961,212		$ 1,010,592

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached	$	$		$
Accrual	3,625	1,466		1,466
Brokerage A/C	6,009			
Total	$ 9,634	$ 1,466		$ 1,466

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Residence	$ 559,585	$ 560,185	$ 300,000
Contents of Residence	610,500	614,905	342,900
Jewelry	16,776	16,776	16,776
Personal Effects	1,000	1,000	1,310
Landscaping Project		77,851	75,000
Total	$ 1,187,861	$ 1,270,717	$ 735,986

Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
M. F. Deloach, Jr. 768 Oglethorpe Avenue St Simons Island GA 31522	Trustee	0.00	0	0	0
Kathy Bradley 2075 Settlement Road Register GA 30452	Trustee	0.00	0	0	0
Albert Burke 1209 Merchant Way, Suite 101 Statesboro GA 30458	Trustee	0.00	0	0	0
Aubrey Highsmith 2126 Hephzibah McBean Road Hephzibah GA 30815	Trustee	0.00	0	0	0
Jane Jackson Highsmith P.O. Box 127 Hephzibah GA 30815	Trustee	0.00	0	0	0
Bradley W. Holmes 334 Lake Forest Drive Acworth GA 30102	Trustee	0.00	0	0	0
Mimi Averitt Potter 2027 Glen Oaks Drive Statesboro GA 30461	Trustee	0.00	0	0	0
Delma E. Presley 106 S. Edgewood Drive Statesboro GA 30458	Trustee	0.00	0	0	0

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

Description
No Requirements

2011 Tax Information Statement

Payer's Name and Address:
SYNOVUS TRUST COMPANY, N.A.
1148 BROADWAY, 2ND FLOOR
COLUMBUS, GA 31902

Account Number: 68G150003
Recipient's Tax ID Number: 58-2093653
Payer's Federal ID Number: 58-2146977
Questions? (706)644-3129

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JACK N & ADDIE D AVERETT FNDA INC
C/O SYNOVUS TRUST COMPANY
P. O. BOX 568
STATESBORO, GA 30459

Cusip Number		Description (Box 9)	Date of Sale (Box 1a)	Date of Acquisition (Box 1b)	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis (Box 3)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Covered *(Box 6 is not checked)*								
452327109	69 0000	ILLUMINA INC COM	08/15/2011	01/24/2011	3,699 24	4,879.94	-1,180.70	0 00
458140100	52 0000	INTEL CORP COM	09/07/2011	05/04/2011	1,042 19	1,224 47	-182.28	0 00
56585A102	50 0000	MARATHON PETE CORP COM	07/12/2011	02/23/2011	1,978 90	1,991 05	-12.15	0 00
57636Q104	4 0000	MASTERCARD INC CL A	09/19/2011	05/04/2011	1,397.06	1,126 75	270.31	0 00
57636Q104	3 0000	MASTERCARD INC CL A	10/12/2011	05/04/2011	1,006 82	845.06	161.76	0 00
57636Q104	6 0000	MASTERCARD INC CL A	11/02/2011		2,156.98	1,686 64	470.34	0 00
580135101	14.0000	MCDONALDS CORP COM	08/11/2011		1,195.75	1,119.09	76 66	0 00
580135101	14 0000	MCDONALDS CORP COM	08/24/2011	05/04/2011	1,253 71	1,109.04	144 67	0.00
580135101	14.0000	MCDONALDS CORP COM	09/14/2011	05/04/2011	1,225 15	1,109 04	116.11	0.00
580135101	14 0000	MCDONALDS CORP COM	09/28/2011	05/04/2011	1,262 39	1,109.05	153.34	0 00
580135101	16 0000	MCDONALDS CORP COM	10/12/2011	05/04/2011	1,416.66	1,267.48	149.18	0 00
665859104	22 0000	NORTHERN TR CORP COM	05/04/2011	01/26/2011	1,078.42	1,160.76	-82 34	0 00
69331C108	26 0000	PG&E CORP COM	09/28/2011	05/04/2011	1,122.57	1,177.21	-54.64	0.00
69331C108	30.0000	PG&E CORP COM	11/16/2011		1,184.50	1,358.01	-173 51	0.00
718172109	15 0000	PHILIP MORRIS INTL INC COM	08/10/2011		982.67	1,045.44	-62 77	0.00
718172109	12 0000	PHILIP MORRIS INTL INC COM	12/21/2011	05/04/2011	931.10	831.86	99 24	0.00
723787107	49.0000	PIONEER NAT RES CO COM	10/20/2011	02/23/2011	3,904 51	4,948.16	-1,043.65	0 00
744320102	26 0000	PRUDENTIAL FINANCIAL INC COM	11/16/2011		1,371.01	1,627.31	-256 30	0.00
74834L100	31.0000	QUEST DIAGNOSTICS INC COM	08/10/2011		1,442 93	1,739.65	-296 72	0 00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2011 Tax Information Statement

Payer's Name and Address:
SYNOVUS TRUST COMPANY, N.A.
1148 BROADWAY, 2ND FLOOR
COLUMBUS, GA 31902

Account Number: 68G150003
Recipient's Tax ID Number: 58-2093653
Payer's Federal ID Number: 58-2146977
Questions? (706)644-3129

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
JACK N & ADDIE D AVERETT FNDA INC
C/O SYNOVUS TRUST COMPANY
P. O. BOX 568
STATESBORO, GA 30459

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Covered *(Box 6 is not checked)*		*(Box 9)*	*(Box 1a)*	*(Box 1b)*	*(Box 2)*	*(Box 3)*		*(Box 4)*
74834L100	30.0000	QUEST DIAGNOSTICS INC COM	08/17/2011	05/04/2011	1,454 40	1,676 92	-222.52	0.00
761713106	44.0000	REYNOLDS AMERN INC COM	08/03/2011		1,522.21	1,643 31	-121.10	0 00
773903109	54 0000	ROCKWELL AUTOMATION INC COM	10/20/2011	03/15/2011	3,394.00	4,572 45	-1,178 45	0.00
828336107	123 0000	SILVER WHEATON CORP COM	12/09/2011	02/23/2011	4,115.44	4,949.68	-834 24	0 00
790849103	52 0000	ST JUDE MED INC COM	06/01/2011		2,610.69	2,723 49	-112.80	0 00
854502101	17.0000	STANLEY BLACK & DECKER INC COM	11/16/2011		1,140.21	1,239 20	-98 99	
89417E109	26 0000	TRAVELERS COS INC COM	06/22/2011	05/04/2011	1,503.16	1,652 56	-149.40	
254687106	24 0000	WALT DISNEY CO COM	07/14/2011	05/04/2011	952.13	1,021.38	-69 25	
254687106	72.0000	WALT DISNEY CO COM	07/27/2011		2,867 36	3,062.28	-194 92	
949746101	69.0000	WELLS FARGO & CO NEW COM W/RIGHTS ATTACHED EXPIRING	05/11/2011	05/04/2011	1,950 49	1,989 78	-39 29	
988498101	96 0000	YUM BRANDS INC COM	11/08/2011	02/23/2011	5,235.72	4,717.52	518 20	
Total Short Term Sales Reported on 1099-B					**88,949.15**	**93,864.65**	**-4,915.50**	

Report on Form 8949, Part I, with Box A checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported The taxpayer is ultimately responsible for the accuracy of their own tax return.

2011 Tax Information Statement

Account Number: 68G150003
Recipient's Tax ID Number: 58-2093653
Payer's Federal ID Number: 58-2146977
Questions? (706)644-3129

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
SYNOVUS TRUST COMPANY, N A.
1148 BROADWAY, 2ND FLOOR
COLUMBUS, GA 31902

Recipient's Name and Address:
JACK N & ADDIE D AVERETT FNDA INC
C/O SYNOVUS TRUST COMPANY
P. O. BOX 568
STATESBORO, GA 30459

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
42809H107	22 0000	HESS CORP COM	06/15/2011	06/29/2010	1,585 36	1,122 31	463.05	0 00
517834107	141 0000	LAS VEGAS SANDS CORP COM	03/15/2011	08/04/2010	5,225 64	4,069 50	1,156 14	0 00
55261F104	18 0000	M & T BK CORP COM	05/04/2011	10/06/2010	1,562 24	1,425 92	136.32	0.00
64110L106	27.0000	NETFLIX INC COM	03/15/2011	06/02/2010	5,637 49	2,956 85	2,680 64	0 00
655664100	150 0000	NORDSTROM INC COM	05/04/2011	10/25/2010	7,204.56	5,698 02	1,506 54	0.00
665859104	105 0000	NORTHERN TR CORP COM	05/04/2011	12/28/2010	5,146 98	5,835 21	-688 23	0 00
670678507	3869 4850	NUVEEN REAL ESTATE SEC FUND CL I #818	04/12/2011	06/02/2010	73,133.26	61,563.51	11,569.75	0.00
748356102	100.0000	QUESTAR CORP COM	05/04/2011	11/18/2010	1,714.13	1,718.64	-4.51	0 00
80004C101	99 0000	SANDISK CORP COM	04/26/2011	08/04/2010	5,006.63	4,530.56	476 07	0.00
989701107	41.0000	ZIONS BANCORP COM	05/04/2011	12/28/2010	995.63	999.02	-3.39	0 00
Total Short Term Sales Reported on 1099-B **Report on Form 8949, Part I, with Box B checked**					**154,554.38**	**131,312.76**	**23,241.62**	**0.00**
Long Term 15% Sales Reported on 1099-B								
H01301102	25.0000	ALCON INC COM	01/24/2011	12/16/2009	4,086.14	4,044.44	41.70	0 00
023135106	26 0000	AMAZON COM INC COM	12/09/2011	12/16/2009	5,039 65	3,353.42	1,686.23	0.00
03073E105	139.0000	AMERISOURCEBERGEN CORP COM	12/09/2011	04/20/2010	5,065.17	4,238.79	826 38	0 00
037833100	20 0000	APPLE COMPUTER INC	05/04/2011	12/14/2009	7,009 15	3,940 15	3,069 00	0.00
056752108	23 0000	BAIDU, INC	02/23/2011	12/16/2009	2,683.55	983.84	1,699.71	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2011 Tax Information Statement

Account Number: 68G150003
Recipient's Tax ID Number: 58-2093653
Payer's Federal ID Number: 58-2146977
Questions? (706)644-3129

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address.
JACK N & ADDIE D AVERETT FNDA INC
C/O SYNOVUS TRUST COMPANY
P. O. BOX 568
STATESBORO, GA 30459

Payer's Name and Address:
SYNOVUS TRUST COMPANY, N.A.
1148 BROADWAY, 2ND FLOOR
COLUMBUS, GA 31902

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
056752108	21 0000	BAIDU, INC	12/09/2011	12/16/2009	2,748 98	898 29	1,850.69	0.00
05964H105	9380	BANCO SANTANDER SA ADR	02/17/2011	12/14/2009	11.12	15 64	-4.52	0 00
05964H105	296.6770	BANCO SANTANDER SA ADR	05/04/2011		3,630 28	4,945 89	-1,315 61	0 00
060505104	3.0000	BANK AMER CORP COM	05/04/2011	09/23/2008	37.30	92.16	-54 86	0.00
071813109	112.0000	BAXTER INTL INC COM W/RIGHTS ATTACHED EXP 3/23/2009	05/04/2011		6,505 11	7,152 18	-647 07	0 00
097023105	92.0000	BOEING CO COM	05/04/2011		7,266.57	5,670.48	1,596 09	0 00
111320107	73.0000	BROADCOM CORP CL A	02/23/2011	12/16/2009	2,931.26	2,320 38	610.88	0 00
111320107	118.0000	BROADCOM CORP CL A	04/26/2011	12/16/2009	4,771.88	3,750.74	1,021.14	0 00
177376100	86 0000	CITRIX SYSTEM INC	08/15/2011	02/19/2010	5,327.39	3,855 99	1,471.40	0 00
192446102	103.0000	COGNIZANT TECH SOLUTIONS CRP COM	11/08/2011	12/16/2009	7,299.97	4,552.21	2,747 76	0.00
20825C104	110 0000	CONOCOPHILLIPS COM	05/04/2011		8,111.04	9,359 07	-1,248 05	0 00
244199105	84 0000	DEERE & CO COM	05/04/2011		7,821.73	5,337.33	2,484.40	0.00
244199105	59 0000	DEERE & CO COM	10/20/2011	08/04/2010	4,077.13	3,984 00	93 13	0.00
25243Q205	32 0000	DIAGEO PLC SPONSORED ADR NEW	05/04/2011	09/25/2008	2,570.60	2,406 32	164 28	0 00
25490A101	143 0000	DIRECTV COM CL A	11/08/2011	12/16/2009	6,507.99	4,757.05	1,750 94	0 00
260543103	180 0000	DOW CHEM CO COM	05/04/2011		7,167 14	5,107 03	2,060 11	0 00
26138E109	139 0000	DR PEPPER SNAPPLE GROUP INC COM	08/15/2011	06/02/2010	5,163 32	5,248 93	-85 61	0 00
268648102	386.0000	E M C CORP MASS COM	05/04/2011		10,590.05	6,366.09	4,223.96	0.00

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Payer's Name and Address:
SYNOVUS TRUST COMPANY, N.A.
1148 BROADWAY, 2ND FLOOR
COLUMBUS, GA 31902

Account Number: 68G150003
Recipient's Tax ID Number: 58-2093653
Payer's Federal ID Number: 58-2146977
Questions? (706)644-3129

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
JACK N & ADDIE D AVERETT FNDA INC
C/O SYNOVUS TRUST COMPANY
P. O BOX 568
STATESBORO, GA 30459

Cusip Number		Description (Box 9)	Date of Sale (Box 1a)	Date of Acquisition	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Noncovered *(Box 6 is checked)*								
28176E108	55 0000	EDWARDS LIFESCIENCES CORP COM	12/09/2011	06/02/2010	3,564.70	2,920.28	644 42	0 00
302182100	108.0000	EXPRESS SCRIPTS INC COM	03/15/2011	12/16/2009	5,597.49	4,577.99	1,019 50	0 00
315616102	63.0000	F5 NETWORKS INC COM	08/15/2011	04/20/2010	5,302.49	4,159.72	1,142 77	0.00
3133XUBH5	100000.0000	FEDERAL HOME LOAN BKS CONS BDS 2 625% DTD 08/05/2009 DUE 08/05/2013	08/05/2011	07/23/2009	100,000.00	100,000.00	0.00	0.00
3133XXUQ8	50000 0000	FEDERAL HOME LOAN BKS CONS BDS STEP CPN DTD 04/20/2010 DUE	04/20/2011	03/25/2010	50,000 00	50,000 00	0 00	0 00
427866108	123 0000	HERSHEY CO	05/04/2011	12/14/2009	6,976 07	4,447 24	2,528 83	0 00
437076102	202 0000	HOME DEPOT INC COM	05/04/2011		7,507 89	5,755 18	1,752 71	0 00
441060100	107 0000	HOSPIRA INC	05/04/2011	12/14/2009	5,967.51	5,238.34	729 17	0.00
446413106	18 0000	HUNTINGTON INGALLS INDS INC COM	05/04/2011		720.23	664 86	55 37	0 00
00758M220	350 0000	ICM SMALL COMPANY PORTFOLIO #1229	12/01/2011	07/23/2008	9,880 50	10,979 50	-1,099.00	0 00
456788108	87 0000	INFOSYS TECHNOLOGIES SP ADR COM	04/26/2011	12/16/2009	5,745 37	4,758 57	986 80	0 00
459200101	8 0000	INTL BUSINESS MACHINES CORP COM	05/04/2011	12/14/2009	1,362.72	1,039 33	323 39	0 00
459200101	8 0000	INTL BUSINESS MACHINES CORP COM	08/10/2011	12/14/2009	1,319.12	1,039.33	279 79	0 00
459200101	8 0000	INTL BUSINESS MACHINES CORP COM	09/14/2011	12/14/2009	1,345 44	1,039.33	306 11	0 00
459200101	5 0000	INTL BUSINESS MACHINES CORP COM	12/21/2011	12/14/2009	904.05	649 58	254.47	0.00
461202103	124 0000	INTUIT INC COM	05/04/2011		6,765 99	3,666 09	3,099.90	0.00
00141T163	1516.0700	INVESCO DEVELOPING MARKETS FUND- IS #4776	12/01/2011	10/27/2010	45,542.74	50,000.00	-4,457.26	0.00

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COLUMBUS, GA 31902

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Noncovered *(Box 6 is checked)*								
532457108	127 0000	LILLY ELI & CO	05/04/2011		4,841.35	5,790.01	-948 66	0 00
549271104	50.0000	LUBRIZOL CORP COM	03/15/2011	02/19/2010	6,695 07	3,914 11	2,780 96	0 00
55261F104	49 0000	M & T BK CORP COM	05/04/2011		4,252.77	3,118.14	1,134 63	0 00
G5876H105	244 0000	MARVELL TECHNOLOGY GROUP LTD	01/24/2011	12/17/2009	4,871 27	4,712 47	158 80	0 00
606822104	808 0000	MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	03/03/2011		4,421 79	5,579.72	-1,157.94	0 00
608554200	200 0000	MOLEX INC CL A	01/18/2011		4,274 60	4,593 54	-318 94	0 00
6174467P8	50000 0000	MORGAN STANLEY SR NT F 5 50% DTD 07/26/2010 DUE 07/24/2020	11/10/2011	08/10/2010	46,721.50	50,428 81	-3,707 31	0.00
64110D104	52 0000	NETAPP INC COM	03/15/2011	12/17/2009	2,383 73	1,759 48	624 25	0 00
64110D104	102 0000	NETAPP INC COM	08/15/2011	12/17/2009	4,509 67	3,451 28	1,058 39	0 00
651639106	58.0000	NEWMONT MINING CORP	03/15/2011	12/16/2009	2,972.90	2,964.76	8.14	0 00
65339F101	99 0000	NEXTERA ENERGY INC COM	05/04/2011	12/14/2009	5,666 45	5,527.91	138 54	0 00
666807102	46 0000	NORTHROP GRUMMAN CORP COM W/RTS ATTACHED EXP 10/31/2008	05/04/2011	06/26/2008	2,960 18	2,816 07	144 11	0 00
68389X105	26 0000	ORACLE CORP COM	05/04/2011	12/14/2009	919.40	605.18	314 22	0.00
708160106	136.0000	PENNEY J C INC COM	05/04/2011		5,390.00	4,802 64	587.36	0.00
72201M487	7716 4510	PIMCO UNCONSTRAINED BOND FUND INS #1863	12/01/2011		84,263.64	85,028.50	-764 86	0 00
731572103	68 0000	POLO RALPH LAUREN CORP CL A	05/04/2011	12/14/2009	8,729 86	5,567 67	3,162 19	0 00

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Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
740189105	43 0000	PRECISION CASTPARTS CORP COM W/RIGHTS ATTACHED EXPIRING	02/23/2011	12/16/2009	6,053 69	4,811 59	1,242 10	0 00
74733V100	102.0000	QEP RES INC COM	05/04/2011	12/14/2009	4,170 36	2,739 80	1,430 56	0 00
748356102	102 0000	QUESTAR CORP COM	05/04/2011	12/14/2009	1,748.41	1,405.13	343.28	0.00
786514208	229 0000	SAFEWAY INC COM NEW	05/04/2011		5,494 27	6,282.42	-788 15	0 00
79466L302	57 0000	SALESFORCE COM INC COM	11/08/2011	02/19/2010	7,532.88	3,926.43	3,606.45	0.00
808513105	180.0000	SCHWAB CHARLES CORP NEW COM	05/04/2011	12/14/2009	3,204 39	3,203 33	1 06	0.00
81728B700	1300 0000	SENTINEL COMMON STOCK FUND CLASS I	12/01/2011	12/18/2009	40,664.00	35,607.00	5,057.00	0 00
81728B825	1200 0000	SENTINEL SMALL COMPANY FD CL I #475	12/01/2011	06/25/2008	9,684.00	8,292 00	1,392 00	0.00
784635104	81.0000	SPX CORP COM	05/04/2011	01/29/2010	6,790 45	4,415.29	2,375.16	0 00
878742204	125 0000	TECK RESOURCES LIMITED	02/23/2011	12/16/2009	6,609 32	4,689 57	1,919.75	0 00
882508104	199.0000	TEXAS INSTRS INC COM	05/04/2011		6,927.68	5,471.27	1,456 41	0 00
887317303	179 0000	TIME WARNER INC COM NEW	05/04/2011	02/16/2010	6,523 08	5,121 42	1,401 66	0 00
904784709	160 0000	UNILEVER N V - W/I COM	05/04/2011	12/14/2009	5,278 72	5,138 64	140 08	0 00
92857W209	108 0000	VODAFONE GROUP PLC NEW SPONSORED ADR NEW	05/04/2011		3,043 90	2,977 97	65.93	0 00
H27013103	293 0000	WEATHERFORD INTERNATIONAL LTD REG	05/04/2011		5,913 36	9,652.28	-3,738.92	0 00
989701107	228.0000	ZIONS BANCORP COM	05/04/2011		5,536.70	5,683.62	-146 92	0 00
Total Long Term 15% Sales Reported on 1099-B					**693,974.22**	**643,393.81**	**50,580.~~38~~** 41	**0 00**

Report on Form 8949, Part II, with Box B checked

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Noncovered *(Box 6 is checked)*	*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
				937,477.75			
					868,571.28		
						68,906.50	

Sale 937,477.75
Distribution 20,520.56
957,998.31

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