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: The Melvin and Virginia Hutson Foundation

A Employer identification number: 63-0885492

Number and street (or P O box number if mail is not delivered to street address): P O. Box 2716

Room/suite:

B Telephone number (see instructions): (256) 353-7826

City or town, state, and ZIP code: Decatur AL 35602-2716

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)* ▶ $ 9,346,176

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 ▶ ☐

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))*

		(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	402	402		
	4 Dividends and interest from securities	414,994	414,994		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	36,053			
	b Gross sales price for all assets on line 6a 888,434				
	7 Capital gain net income (from Part IV, line 2)		36,053		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	3,711	3,711	0	
	12 **Total.** Add lines 1 through 11	455,160	455,160	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	35,044	15,910		10,826
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,786	568	0	1,136
	b Accounting fees (attach schedule)	1,250	0	0	0
	c Other professional fees (attach schedule)	55,928	55,928	0	0
	17 Interest	4,082	4,082		
	18 Taxes (attach schedule) (see instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	1,572	1,572	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	617	179		298
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,498	309	0	55
	24 **Total operating and administrative expenses.** Add lines 13 through 23	104,777	78,548	0	12,315
	25 Contributions, gifts, grants paid	400,500			400,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	505,277	78,548	0	412,815
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-50,117			
	b **Net investment income** (if negative, enter -0-)		376,612		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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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 (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	1,215,543	375,015	375,015
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶ 0	236,128	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	1,983,961	1,968,080	2,163,282
	b	Investments—corporate stock (attach schedule)	3,144,105	3,939,140	3,785,133
	c	Investments—corporate bonds (attach schedule)	2,824,029	2,991,432	3,022,746
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment: basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,403,766	9,273,667	9,346,176
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue	79,982	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	79,982	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	9,323,784	9,273,667	
	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		0	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,323,784	9,273,667	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,403,766	9,273,667	

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	9,323,784
2	Enter amount from Part I, line 27a	2	-50,117
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9,273,667
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,273,667

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 Schedule.	P		
b	Raymond James - Capital Gain Distributions	P		
c	Form 6252 - Primesco	D		
d	Investment Loss -Primesco	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	888,434	0	888,956	-522
b	0	0	0	3,508
c	0	0	0	64,068
d	0	0	0	-31,001
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	36,053
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	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	484,178	8,822,529	0 054880
2009	501,423	8,152,189	0 061508
2008	444,722	9,066,651	0 049050
2007	442,877	8,232,822	0 053794
2006	397,362	8,517,877	0.046650

2	**Total** of line 1, column (d)	2	0.265882
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	0.053176
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,847,934
5	Multiply line 4 by line 3	5	470,498
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,766
7	Add lines 5 and 6	7	474,264
8	Enter qualifying distributions from Part XII, line 4	8	412,815

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)

1 a 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	7,532	
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	7,532	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,532	
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a 17,677			
b Exempt foreign organizations—tax withheld at source — 6b			
c Tax paid with application for extension of time to file (Form 8868) — 6c 0			
d Backup withholding erroneously withheld — 6d			
7 Total credits and payments Add lines 6a through 6d	7	17,677	
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,145	
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 10,145 **Refunded** ▶	11	0	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a 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?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Alabama			
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 ▶ Karen W. Truitt Telephone no ▶ (256) 353-7826
Located at ▶ 201 Second Avenue, S.E., Decatur, AL ZIP+4 ▶ 35602

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)?	1b		X
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? **5b** N/A

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? ☐ 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** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
Paul E. Hargrove P.O. Box 2716 Decatur AL 35602-2716	President/Director 1.00	1,000	0	0
Karen W. Truitt P.O. Box 2716 Decatur AL 35602-2716	VP/Sec/Treas/Direc 10.00	30,419	0	0
Mike Steryous P.O. Box 2716 Decatur AL 35602-2716	Director 2.00	2,625	0	0
David Breland P.O. Box 2716 Decatur AL 35602-2716	Director 1.00	1,000	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Raymond James & Associates, Inc 880 Carillon Parkway, St. Petersburg, FL 33716	Financial Advisors	55,928
		0
		0
		0
		0
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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3	0
Total. Add lines 1 through 3 ▶	0

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	8,413,288
b	Average of monthly cash balances	1b	569,386
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,982,674
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,982,674
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	134,740
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,847,934
6	**Minimum investment return.** Enter 5% of line 5	6	442,397

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	442,397
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,532		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	7,532
3	Distributable amount before adjustments Subtract line 2c from line 1			3	434,865
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	434,865
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	434,865

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	412,815
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	412,815
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	412,815

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					434,865
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				0	
b	Total for prior years. 20____, 20____, 20____			0		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	2,646				
b	From 2007	42,061				
c	From 2008	14,231				
d	From 2009	100,634				
e	From 2010	49,544				
f	Total of lines 3a through e		209,116			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 412,815					
a	Applied to 2010, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see instructions)			0		
c	Treated as distributions out of corpus (Election required—see instructions)		0			
d	Applied to 2011 distributable amount					412,815
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*		22,050			22,050
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		187,066			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions			0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0
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)		0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		187,066			
10	Analysis of line 9					
a	Excess from 2007	22,657				
b	Excess from 2008	14,231				
c	Excess from 2009	100,634				
d	Excess from 2010	49,544				
e	Excess from 2011	0				

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

1 a 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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

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

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

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

c Any submission deadlines:

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

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*				
See attached schedule.				400,500
Total . . . . ▶ **3a**				400,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	402	
4 Dividends and interest from securities			14	414,994	
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			15	3,668	
8 Gain or (loss) from sales of assets other than inventory			18	36,053	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Bank of America-Fair Fund Distribution		0	18	43	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		455,160	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 455,160

(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)

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

		Line	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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

Karen Truitt | 11/15/2012 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Timothy A. Smalley	Timothy A. Smalley CPA	11/15/2012		P00540229
Firm's name ▶ Byrd, Smalley & Adams, P.C.			Firm's EIN ▶ 63-1019234	
Firm's address ▶ P.O. Box 2179, Decatur, AL 35602-2179			Phone no (256) 353-1611	

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
2011 CONTRIBUTIONS

INSTITUTION	ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Gospel Fellowship Association	1809 Wade Hampton Blvd., Greenville, SC 29609	None	Public	Charitable	50,000.00
Mount Abarim Baptist Mission International, Inc.	P.O. Box 173067, Arlington, TX 76003-3067	None	Public	Charitable	20,000.00
First Baptist Church	123 Church Street, N E , Decatur, AL 35601	None	Public	Charitable	61,500.00
Community Free Clinic of Morgan County	245 Jackson Street, S.E., Decatur, AL 35601	None	Public	Charitable	50,000.00
North Love Baptist Church	5301 E. Riverside Blvd., Rockford, IL 61114-4998	None	Public	Charitable	20,000 00
Agape of North Alabama	2813 Mastin Lake Road, Huntsville, AL 35810	None	Public	Charitable	10,000.00
Childhaven	P.O. Box 2070, Cullman, AL 35056	None	Public	Charitable	10,000.00
Child Evangelism Fellowship of NW Alabama	P.O. Box 1414, Decatur, AL 35602	None	Public	Charitable	3,000.00
Shenandoah Baptist Church	6520 Williamson Road, Roanoke, VA 24019	None	Public	Charitable	2,500 00
First United Methodist Church	805 Canal Street, N.E., Decatur, AL 35601	None	Public	Charitable	30,000 00
Beltline Church of Christ	2159 Beltline Road, S W., Decatur, AL 35601	None	Public	Charitable	40,000.00
Madison Baptist Church	840 Balch Road, Madison, AL 35758	None	Public	Charitalbe	5,000.00
The Community Foundation of Greater Decatur	P.O. Box 79, Decatur, AL 35602	None	Public	Charitable	10,000.00
Eastern European Mission	P.O Box 670928, Dallas, TX 75367	None	Public	Charitable	10,000.00
Boy Scouts of America	2211 Drake Avenue, S.W , Huntsville, AL 35805	None	Public	Charitable	2,500.00
Baptist World Mission	P.O. Box 2149, Decatur, AL 35602-2149	None	Public	Charitable	9,000.00
International Partnership Ministries, Inc	P.O. Box 337, Hanvoer, PA 17331-0337	None	Public	Charitable	8,000.00
Highland Park Church of Christ	P.O. Box 2216, Muscle Shoals, AL 35662	None	Public	Charitable	5,000.00
Biblical Ministries Worldwide	1595 Herrington Road, Lawrenceville, GA 30043-5616	None	Public	Charitable	15,000.00
Mayfair Church of Christ	1095 Carl T. Jones Drive, Huntssville, AL 35802	None	Public	Charitable	5,000.00
Trinity United Methodist Church	P.O. Box 38, Trinity, AL 35673	None	Public	Charitable	1,000.00
Austinville Church of Christ	2833 Danville Rd , S.W., Decatur, AL 35603	None	Public	Charitable	7,000.00
Avalon Church	1467 Highway 20 West, McDonough, GA 30253	None	Public	Charitable	5,000.00
St. Ann's Catholic School	3910A Spring Avenue, S W., Decatur, AL 35603	None	Public	Charitable	5,000.00
Decatur Heritage Christian Academy	3802 Spring Avenue, S.W , Decatur, AL 35601	None	Public	Charitable	5,000.00
PACT	Decatur, AL 35601	None	Public	Charitable	2,500.00
Boys and Girls Clubs of Morgan County	P.O. Box 1431, Decatur, AL 35602-1431	None	Public	Charitable	2,500.00
Neighborhood Christian Center	619 Bank Street, Decatur, AL 35601	None	Public	Charitable	5,000 00
American Red Cross of Morgan County	P.O. Box 297, Decatur, AL 35602	None	Public	Charitable	1,000.00
TOTAL					400,500.00

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
GAIN(LOSS) SUMMARY
2011

	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	COST/BASIS	SALES PRICE	GAIN (LOSS)
1,000- BERKSHIRE HATHAWAY INC	PURCHASE	05/16/08	02/14/11	81,713 80	85,256 81	3,543 01
150,000 FHLMC -3133F24D	PURCHASE	03/02/09	03/15/11	150,004 95	150,000 00	-4 95
100,000 IRWIN BANK B&TC	PURCHASE	02/26/09	04/25/11	102,530 00	100,000 00	-2,530 00
100,000 FHLMC-3133F4CV	PURCHASE	07/06/09	07/15/11	100,004 95	100,000 00	-4 95
150,000 FFCB - 31331JSQ	PURCHASE	06/16/11	06/21/11	149,904 95	150,000 00	95 05
3 UNITS - AGIC AUCTION RATE	PURCHASE	08/26/05	08/24/11	75,000 00	75,000 00	0 00
100,000 MERRILL LYNCH MTN	PURCHASE	05/19/08	05/23/11	100,004 00	100,000 00	-4 00
75,000 NATIONAL RURAL UTILITIES	PURCHASE	01/12/09	01/18/11	75,004 95	75,000 00	-4 95
2,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	01/18/11	2,040 10	2,000 00	-40 10
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	02/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	03/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	04/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	07/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	08/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	09/15/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	10/17/11	1,020 05	1,000 00	-20 05
1,000 FHLMC, SERIES 2495	PURCHASE	02/02/05	12/15/11	1,020 05	1,000 00	-20 05
4,538 87 FHLMC, SERIES 2810	PURCHASE	02/23/05	01/18/11	4,650 74	4,538 67	-112 07
3,019 82 FHLMC, SERIES 2810	PURCHASE	02/23/05	02/15/11	3,095 54	3,019 82	-75 72
3,072 21 FHLMC, SERIES 2810	PURCHASE	02/23/05	03/15/11	3,149 24	3,072 21	-77 03
2,143 54 FHLMC, SERIES 2810	PURCHASE	02/23/05	04/15/11	2,197 34	2,143 54	-53 80
1,712 55 FHLMC, SERIES 2810	PURCHASE	02/23/05	05/16/11	1,755 59	1,712 55	-43 04
1,780 77 FHLMC, SERIES 2810	PURCHASE	02/23/05	06/15/11	1,825 50	1,780 07	-45 43
1,6559 32 FHLMC, SERIES 2810	PURCHASE	02/23/05	07/15/11	1,701 03	1,659 32	-41 71
1,574 37 FHLMC, SERIES 2810	PURCHASE	02/23/05	08/15/11	1,613 95	1,574 37	-39 58
2,473 22 FHLMC, SERIES 2810	PURCHASE	02/23/05	09/15/11	2,535 30	2,473 22	-62 08
2,678 40 FHLMC, SERIES 2810	PURCHASE	02/23/05	10/16/11	2,745 60	2,678 40	-67 20
2,150 98 FHLMC, SERIES 2810	PURCHASE	02/23/05	11/15/11	2,205 00	2,150 98	-54 02
2,582 72 FHLMC, SERIES 2810	PURCHASE	02/23/05	12/15/11	2,648 03	2,582 72	-65 31

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
GAIN(LOSS) SUMMARY
2011

	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	COST/BASIS	SALES PRICE	GAIN(LOSS)
776 94 GNMA	PURCHASE	02/07/05	02/23/11	814 94	776 94	-38 00
1,716 12 GNMA	PURCHASE	02/07/05	03/21/11	1,799 91	1,716 12	-83 79
1,205 39 GNMA	PURCHASE	02/07/05	04/20/11	1,264 28	1,205 39	-58 89
1,495 86 GNMA	PURCHASE	02/07/05	05/20/11	1,568 91	1,495 86	-73 05
1,284 74 GNMA	PURCHASE	02/07/05	06/20/11	1,347 50	1,284 74	-62 76
1,237 87 GNMA	PURCHASE	02/07/05	07/21/11	1,298 34	1,237 87	-60 47
1,339 69 GNMA	PURCHASE	02/07/05	08/22/11	1,405 12	1,339 69	-65 43
1,300 32 GNMA	PURCHASE	02/07/05	09/20/11	1,363 84	1,300 32	-63 52
1,159 93 GNMA	PURCHASE	02/07/05	10/20/11	1,216 59	1,159 93	-56 66
1,118 58 GNMA	PURCHASE	02/07/05	11/21/11	1,173 23	1,118 58	-54 65
1,156 25 GNMA	PURCHASE	02/07/05	12/20/11	1,212 73	1,156 25	-56 48
TOTAL				888,956 35	888,434 37	-521 98
LTCG DISTRIBUTIONS						3,508 50
Form 6252 - Primesco						64,068 00
Investment Loss - Primesco						-31,001 35
TOTAL						36,053 17

Form **6252**

Department of the Treasury
Internal Revenue Service

Installment Sale Income

▶ Attach to your tax return.
▶ Use a separate form for each sale or other disposition of property on the installment method.

OMB No 1545-0228
2011
Attachment Sequence No **79**

Name(s) shown on return: The Melvin and Virginia Hutson Foundation
Identifying number: 63-0885492

1 Description of property ▶ 135,136 shares of common stock of Primesco, Inc
2a Date acquired (mm/dd/yyyy) ▶ 02/01/2006 b Date sold (mm/dd/yyyy) ▶ 04/08/2008
3 Was the property sold to a related party (see instructions) after May 14, 1980? If "No," skip line 4 . . . ☐ Yes ☒ No
4 Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and the 2 years after the year of sale . . . ☐ Yes ☐ No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only

5	Selling price including mortgages and other debts. **Do not** include interest, whether stated or unstated			5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6			
7	Subtract line 6 from line 5	7	0		
8	Cost or other basis of property sold	8			
9	Depreciation allowed or allowable	9			
10	Adjusted basis. Subtract line 9 from line 8	10	0		
11	Commissions and other expenses of sale	11			
12	Income recapture from Form 4797, Part III (see instructions)	12			
13	Add lines 10, 11, and 12			13	0
14	Subtract line 13 from line 5. If zero or less, **do not** complete the rest of this form (see instructions)			14	0
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-			15	
16	**Gross profit.** Subtract line 15 from line 14			16	
17	Subtract line 13 from line 6. If zero or less, enter -0-			17	
18	**Contract price.** Add line 7 and line 17			18	

Part II Installment Sale Income. Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions			19	0.338600
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-			20	
21	Payments received during year (see instructions). **Do not** include interest, whether stated or unstated			21	189,213
22	Add lines 20 and 21			22	189,213
23	Payments received in prior years (see instructions). **Do not** include interest, whether stated or unstated	23	2,624,369		
24	**Installment sale income.** Multiply line 22 by line 19			24	64,068
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)			25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)			26	64,068

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? . . . ☐ Yes ☐ No
29 **If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.**
a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) . . . ▶
b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.
c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.
d ☐ The second disposition occurred after the death of the original seller or buyer.
e ☐ It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either of the dispositions If this box is checked, attach an explanation (see instructions).

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the **smaller** of line 30 or line 31	32	
33	Total payments received by the end of your 2011 tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	0
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	0
36	Enter the part of line 35 that is ordinary income under the recapture rules (see instructions)	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions)	37	0

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
ASSETS AS OF
DECEMBER 31, 2011

ASSET	BOOK VALUE	FAIR MARKET VALUE
CASH:		
RAYMOND JAMES ELITE ACCOUNT	375,014.60	375,014 60
TOTAL CASH	375,014 60	375,014.60
STOCK		
1,250 SHARES - AT&T INCORPORATED	50,682.75	37,800.00
815 SHARES - ALLSTATE CORPORATION	50,156 01	22,339.15
1,200 SHARES - AMERICAN ELEC PWR INCORPORATED	52,112.80	49,572 00
3,500 SHARES - AMERICAN WTR WKS COMPANY INC.	94,319.95	111,510.00
1,400 SHARES - BANK OF AMERICA CORPORATION	65,738.58	7,784 00
7,200 SHARES - CSX CORPORATION	41,364 00	151,632.00
3,200 SHARES - CHEVRON CORPORATION	141,824 00	340,480.00
480 SHARES - CITIGROUP INCORPORATED	223,831 30	12,628.80
2,300 SHARES - CONAGRA FOODS	67,388.03	60,720 00
1,000 SHARES - EXELON CORPORATION	37,963.60	43,370 00
336 SHARES - FRONTIER COMMUNICATIONS CORP	2,886.15	1,730 40
2,000 SHARES - GENERAL ELECTRIC COMPANY	70,022.00	35,820.00
1,600 SHARES - HOME DEPOT INCORPORATED	43,490.63	67,264.00
2,000 SHARES- INTEL CORPORATION	41,912.00	48,500.00
1,000 SHARES - JOHNSON & JOHNSON	59,240.95	65,580.00
1,000 SHARES - KELLOGG COMPANY	50,843.45	50,570 00
1,000 SHARES - KIMBERLY CLARK CORP	62,584.40	73,560 00
1,600 SHARES - KRAFT FOODS INCORPORATED	51,437.20	59,776 00
1,000 SHARES - NEXTERA ENERGY INC	66,384.00	60,880.00
1,000 SHARES - PEPSICO INCORPORATED	67,324.00	66,350.00
3,580 SHARES - PFIZER INCORPORATED	96,265.00	77,471.20
1,000 SHARES - PROCTER & GAMBLE COMPANY	66,374.00	66,710.00
1,175 SHARES - REGIONS FINANCIAL CORPORATION	34,220.63	5,052.50
2,575 SHARES - SOUTHERN COMPANY	100,880.58	119,196 75
2,000 SHARES - SYSCO CORPORATION	60,388.40	58,660.00
700 SHARES - 3M COMPANY	49,559.00	57,211.00
2,800 SHARES - VERIZON COMMUNICATIONS	99,377 29	112,336.00
TOTAL STOCK	1,848,570.70	1,864,503.80

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
ASSETS AS OF
DECEMBER 31, 2011

ASSET		
PREFERRED SECURITIES	BOOK VALUE	FAIR MARKET VALUE
4,000 SHARES - GENERAL ELECTRIC CAPITAL CORP	100,004.00	103,480.00
4,000 SHARES - GOLDMAN SACHS GROUP INC	100,004.95	99,080.00
4,000 SHARES - ING GROEP PERPETUAL HYBRID CAP.	100,004.00	73,720 00
4,000 SHARES - MORGAN STANLEY CAPITAL TRUST	100,004 00	87,040 00
4,000 SHARES - SAUL CENTERS, INC.	100,004.00	110,000.00
TOTAL PREFERRED SECURITIES	500,020 95	473,320.00
REITS/TANGIBLES		
1,135 SHARES - HEALTH CARE REIT INCORPORATED	45,512.85	61,891 55
2,750 SHARES - ANNALY CAP MGMT INC	49,947.18	43,890.00
2,300 SHARES - SANDRIDGE MS TR UNIT BEN INT	47,660.37	71,415.00
1,000 SHARES - SANDRIDGE MS TR UNIT BEN INT	24,699.88	31,050 00
TOTAL REITS/TANGIBLES	167,820.28	208,246.55
MUTUAL FUNDS		
6,307.847 SHARES - BLACKROCK GLOBAL FUND	127,439.97	115,055.13
2,990.023 SHARES - FIRST EAGLE GLOBAL FUND	136,841.05	135,358.34
45,662.10 SHARES PIMCO TOTAL RETURN FUND	500,030.00	496,347.03
7,500 SHARES - BLACKROCK BUILD AMER BD	150,004.95	160,125.00
5,000 SHARES - DOW 30SM ENHANCED PREM	75,119.90	50,800 00
5,800 SHARES - FIRST TR/FOUR CORNERS SR FLOAT	102,256.66	76,502 00
12,500 SHARES - NUVEEN MULT CURR ST GV INC FD	229,531.13	151,375.00
12,500 SHARES -INVESCO VAN KAMPEN SR INC TRST	101,504.39	53,500.00
TOTAL MUTUAL FUNDS	1,422,728.05	1,239,062.50
TOTAL STOCK, PREFERRED SECURITIES, REIT, AND MUTUAL FUNDS	3,939,139.98	3,785,132.85

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
ASSETS AS OF
DECEMBER 31, 2011

ASSET	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS		
50,000 CATERPILLAR FINANCL SERVS CORP	50,004.95	50,262.50
100,000 HARTFORD LIFE INS. CO (4165X0MY3)	100,004.00	99,473.00
100,000 CATERPILLAR FINANCL SERVS MTN	100,004.95	103,030.00
100,000 INTERNATIONAL LEASE FINANCE CORP	100,004.00	94,093.00
100,000 SLM CORPORATION MEDIUM TERM NOTE	91,441.00	100,070.00
100,000 HARTFORD LIFE INS CO (4165X0MZ0)	100,004.00	100,853.00
50,000 COUNTRYWIDE FINANCL CORP NTS	50,367.45	47,106.50
50,000 COUNTRYWIDE FINANCL CORP NTS	51,980.45	47,106 50
100,000 BELLSOUTH CORP NTS	100,611.95	114,301.00
100,000 MERRILL LYNCH & CO, INC NTS	98,063.95	91,839 00
150,000 HARTFORD LIFE INS CO MTN(4165X0MW7)	150,004.00	150,699.00
125,000 GENERAL ELECTRIC CAPITAL CORP MTN	125,004 00	125,242.50
100,000 THE GOLDMAN SACHS GROUP(38141E6X2)	100,004.95	98,121.00
100,000 GOLDMAN SACHS GROUP (38141E7G8)	100,004.95	94,601.00
100,000 PRINCIPAL LIFE INCOME TRUST MTN	100,004.00	108,587.00
100,000 PRUDENTIAL FINANCIAL INC INTERNOTES	100,004.00	100,371.00
100,000 AUTOZONE, INC. NTS	91,448 95	102,451.00
100,000 MORGAN STANLEY DEAN WITTER MTN	100,004.95	89,922.00
72,000 MORGAN STANLEY DEAN WITTER MTN	72,004.95	64,743.84
100,000 BANK OF AMERICA CORP MEDIUM TERM NT	100,004.00	83,586.00
150,000 PACIFIC BELL DEBENTURE	160,585.50	188,739.00
150,000 WAL-MART STORES, INC.	185,471.45	219,039.00
100,000 GOLDMAN SACHS GRP, INC(38141EZ77)	100,004.95	95,995.00
57,000 JOHNSON & JOHNSON NTS	63,417 29	78,528.90
100,000 BANK OF AMERICA(06050WDZ5)	100,004.95	84,214.00
150,000 LLOYDS TSB BANK PLC NTS	150,957.95	150,571.50
100,000 GOLDMAN SACHS GRP(38141E4F3)	100,004.95	96,361.00
100,000 BARCLAYS BANK PLC MTN	100,004 95	96,214.00
150,000 MORGAN STANLEY(61745EP21)	150,004.95	146,625 00
TOTAL CORPORATE BONDS	2,991,432.39	3,022,746.24

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
ASSETS AS OF
DECEMBER 31, 2011

ASSET	BOOK VALUE	FAIR MARKET VALUE
U S TREASURY SECURITIES		
200,000 US TREASURY BOND(912810EQ7)	256,133.08	286,250.00
TOTAL U S. TREASURY SECURITIES	256,133.08	286,250.00
GOVERNMENT SPONSORED ENTERPRISE SECURITIES(GSE)		
100,000 FED HOME LN MTG CORP DEB(3134A4ZZO)	95,676 05	111,791 00
150,000 FEDERAL FARM CREDIT BANK NOTE(31331XUK6)	151,029.00	151,780.50
100,000 FED FARM CREDIT BANKS DEB(31331YK90)	99,951.46	126,441.00
174,000 TN VALLEY AUTH DEB(880591DV1)	156,789.62	205,274.76
41,000 FED HOME LN MTG CORP DEB(3128X4UZ2)	42,079.95	45,730.58
118,000 FED HOME LN MTG CORP MTN(3133F23H6)	120,509.43	121,273.32
150,000 FED HOME LN BANK DEB.(313371GG5)	149,559.95	150,016.50
144,000 FED HOME LN MTG CORP DEB(3128X4UZ2)	147,654.95	160,614.72
109,000 FED FARM CREDIT BANKS DEB(31331YBY5)	121,105.74	138,891.07
85,000 FED HOME LN MTG CORP DEB(3128X4UZ2)	86,959.80	94,807.30
150,000 FED HOME LN MTG CORP DEB(3128X4UZ2)	152,178.23	167,307.00
100,000 FED FARM CREDIT BANKS DEB(31331J6V0)	99,929.95	102,780.00
100,000 FED HOME LN MTG CORP MTN(3128X4CY5)	99,754.95	106,513.00
TOTAL GOVERNMENT SPONSORED ENTERPRISE SECURITIES(GSE)	1,523,179.08	1,683,220.75
MUNICIPAL BONDS		
125,000 MIAMI-DADE CNTY FL SPL	131,242.45	135,128.75
TOTAL MUNICIPAL BONDS	131,242.45	135,128.75

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
ASSETS AS OF
DECEMBER 31, 2011

ASSET	BOOK VALUE	FAIR MARKET VALUE
BACKED SECURITIES		
443.86 FHLMC REMIC SERIES 2810	455.19	443.86
26,208.32 GNMA REMIC TRUST 2004-63	27,488.61	27,032.58
29,000 FHLMC REMIC SERIES 2495	29,581.50	31,206.32
TOTAL BACKED SECURITIES	57,525.30	58,682.76
TOTAL GOVERNMENT & STATE	1,968,079 91	2,163,282 26

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
EIN: 63-0885492

2011 Form 990-PF, Return of Private Foundation or
Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Part 1, Revenue

Line 11: Other Income:

Bank of America - Fair Fund Distribution:	$ 43.00
Sandridge MS Trust I - Royalty:	$ 3,091.00
Sandridge MS Trust - Hedge:	$ 577.00
Total	$ 3,711.00

THE MELVIN AND VIRGINIA HUTSON FOUNDATION
EIN: 63-0885492

2011 Form 990-PF, Return of Private Foundation or
Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Part 1, Operating and Administration Expenses

Line 16a: Legal Fees: Blackburn, Maloney and Schuppert, LLC:	$ 3,786.00
Line 16b: Accounting Fees: Byrd, Smalley & Adams, P.C.:	$ 1,250.00
Line 16c: Other Professional Fees: Raymond James & Associates, Inc.	$55,928.00
Line 23: Other Expenses:	
Liability Insurance:	$ 2,134.00
Post Office Box Rent:	$ 110.00
Sandridge MS Trust I (Schedule K-1):	
Deductions in regards to royalty income:	$ 197.00
Deductions in regards to interest income:	$ 57.00
	$ 2,498.00