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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE NELSON AND CHARLEEN KEMP FOUNDATION		A Employer identification number 63-0981693
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 236	Room/suite	B Telephone number 205-487-6492
City or town, state, and ZIP code WINFIELD, AL 35594		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,678,914.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		26.	26.		STATEMENT 1
4 Dividends and interest from securities		97,264.	97,264.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		94,423.			
b Gross sales price for all assets on line 6a 1,107,779.					
7 Capital gain net income (from Part IV, line 2)			94,423.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		2,347.	2,347.		STATEMENT 3
12 Total. Add lines 1 through 11		194,060.	194,060.		
13 Compensation of officers, directors, trustees, etc.		88,634.	22,158.		66,476.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		2,400.	1,800.		600.
c Other professional fees STMT 5		28,847.	28,847.		0.
17 Interest					
18 Taxes STMT 6		8,013.	2,810.		5,203.
19 Depreciation and depletion		738.	0.		
20 Occupancy		4,600.	1,150.		3,450.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		3,093.	635.		2,458.
24 Total operating and administrative expenses. Add lines 13 through 23		136,325.	57,400.		78,187.
25 Contributions, gifts, grants paid		168,427.			168,427.
26 Total expenses and disbursements. Add lines 24 and 25		304,752.	57,400.		246,614.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<110,692.>			
b Net investment income (if negative, enter -0-)			136,660.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	109,793.	88,635.	88,635.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 8	887,643.	703,726.	731,831.	
	b Investments - corporate stock STMT 9	2,017,687.	1,992,089.	2,169,742.	
	c Investments - corporate bonds STMT 10	547,317.	668,034.	686,620.	
11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶ 5,166.					
Less accumulated depreciation STMT 11 ▶ 3,080.	2,824.	2,086.	2,086.		
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers)	3,565,264.	3,454,570.	3,678,914.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted	3,565,264.	3,454,570.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances	3,565,264.	3,454,570.		
31 Total liabilities and net assets/fund balances	3,565,264.	3,454,570.			

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	3,565,264.
2 Enter amount from Part I, line 27a	2	<110,692.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,454,572.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,454,570.

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 REGIONS MORGAN KEEGAN TRUST-LTCGD	P		
b SECURITIES LITIGATION SETTLEMENTS	P	VARIOUS	03/15/11
c REGIONS MORGAN KEEGAN TRUST	P	VARIOUS	VARIOUS
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 8,805.			8,805.
b 54.			54.
c 1,098,920.		1,013,356.	85,564.
d			
e			

(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			8,805.
b			54.
c			85,564.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	94,423.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	237,728.	3,480,326.	.068306
2009	197,007.	3,544,626.	.055579
2008	238,324.	3,545,353.	.067222
2007	263,943.	4,003,112.	.065934
2006	259,642.	3,774,845.	.068782

2 Total of line 1, column (d)	2	.325823
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	.065165
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,846,825.
5 Multiply line 4 by line 3	5	250,678.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,367.
7 Add lines 5 and 6	7	252,045.
8 Enter qualifying distributions from Part XII, line 4	8	246,614.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,733.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,733.
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	2,733.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	643.	
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	643.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,090.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MARY F. HYCHE</u> Telephone no. ► <u>205-487-1903</u> Located at ► <u>P.O. BOX 236, WINFIELD, AL</u> ZIP+4 ► <u>35594</u>			
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 <u>N/A</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
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.) <u>N/A</u>	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 ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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) <u>N/A</u>	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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

6b

X

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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.

(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		88,634.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A**Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,815,821.
b	Average of monthly cash balances	1b	87,499.
c	Fair market value of all other assets	1c	2,086.
d	Total (add lines 1a, b, and c)	1d	3,905,406.
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	3,905,406.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,581.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,846,825.
6	Minimum investment return. Enter 5% of line 5	6	192,341.

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	192,341.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,733.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,733.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	189,608.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	189,608.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	189,608.

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	246,614.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	246,614.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	246,614.

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				189,608.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	75,918.			
b From 2007	68,513.			
c From 2008	61,726.			
d From 2009	21,295.			
e From 2010	64,506.			
f Total of lines 3a through e	291,958.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	246,614.			
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				189,608.
e Remaining amount distributed out of corpus	57,006.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	348,964.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	75,918.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	273,046.			
10 Analysis of line 9:				
a Excess from 2007	68,513.			
b Excess from 2008	61,726.			
c Excess from 2009	21,295.			
d Excess from 2010	64,506.			
e Excess from 2011	57,006.			

N/A

- ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

10

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALABAMA PUBLIC TELEVISION BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
AUBURN UNIVERSITY AUBURN, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	2,000.
HUBBERTVILLE HIGH SCHOOL BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	SCHOLARSHIPS	4,000.
BRILLIANT HIGH SCHOOL BRILLIANT, AL	NONE	PUBLIC SCHOOL-509A1	GENERAL	4,000.
CAMP SMILE A MILE BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	168,427.
b Approved for future payment				
MARION COUNTY DRUG TASK FORCE MARION COUNTY, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
MULTIPLE SCLEROSIS WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
AMERICAN CANCER SOCIETY WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	88,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHILDREN'S HOSPITAL OF ALABAMA BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	5,000.
CHRISTIAN CENTER OF CONCERN WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
CITY OF WINFIELD POLICE DEPARTMENT WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
CITY OF WINFIELD STREET DEPARTMENT WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
ELDRIDGE VOLUNTEER FIRE DEPARTMENT ELDRIDGE, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
FIRST UNITED METHODIST CHURCH WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
FREED-HARDEMAN UNIVERSITY HARDEMAN, TN	NONE	PRIVATE UNIVERSITY-509A	SCHOLARSHIPS	1,000.
FRIENDS OF THE IVAN K HILL PARK WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
FRIENDS OF THE WINFIELD LIBRARY WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
BRILLIANT COALFEST BRILLIANT, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
Total from continuation sheets				154,427.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HABITAT FOR HUMANITY MARION COUNTY, AL	NONE	PUBLIC CHARITY-509A2	HABITAT BUILDING BLITZ	10,000.
HAND IN PAW BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
HOLY SPIRIT CATHOLIC CHURCH WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	12,000.
HOSPICE OF NORTHWEST ALABAMA WINFIELD, AL	NONE	PUBLIC CHARITY-509A2	GENERAL	2,000.
HUBBERTVILLE HIGH SCHOOL FAYETTE, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	10,000.
KEMP CARRAWAY HEART INSTITUTE ATLANTA, GA	NONE	PUBLIC CHARITY-509A1	GENERAL	5,000.
KIWANIS FOUNDATION WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	JUST US KIDZ	2,500.
MISSISSIPPI STATE UNIVERSITY STARKVILLE, MS	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	2,000.
NORTHWEST ALABAMA KIDNEY FOUNDATION BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
NORTHWEST REGIONAL LIBRARY WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
PARK VALLEY CHURCH HAYMARKET, VA	NONE	PUBLIC CHARITY-509A1	GENERAL	5,000.
RONALD MC DONALD HOUSE BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
SACRED HEART ELEMENTARY SCHOOL CULLMAN, AL	NONE	PRIVATE SCHOOL-509A1	GENERAL	2,000.
STUDIO BY THE TRACKS BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A2	GENERAL	1,000.
THE UNIVERSITY OF ALABAMA TUSCALOOSA, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	2,000.
UAB HEALTH MANAGEMENT BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	LEUKEMIA RESEARCH	1,000.
UNIVERSITY OF NORTH ALABAMA FLORENCE, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	1,000.
UNIVERSITY OF WEST ALABAMA LIVINGSTON, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	1,000.
WALLACE STATE COMMUNITY COLLEGE HANCEVILLE, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	1,000.
WINFIELD CITY SCHOOLS WINFIELD, AL	NONE	PUBLIC SCHOOL-509A1	GENERAL	7,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
WINFIELD MAIN STREET WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	25,000.
TWIN VOLUNTEER FIRE DEPARTMENT GUIN, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,500.
AMERICAN CANCER SOCIETY WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
CITY OF WINFIELD FIRE DEPARTMENT WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
NORTHWEST ALABAMA ARTS COUNCIL HAMILTON, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	2,000.
WINFIELD CITY SCHOOLS FOUNDATION WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	SCHOLARSHIPS	20,000.
BEVILL STATE COMMUNITY COLLEGE HAMILTON, AL	NONE	PUBLIC UNIVERSITY-509A	SCHOLARSHIPS	4,000.
PHIL CAMPBELL ELEMENTARY SCHOOL PHIL CAMPBELL, AL	NONE	PUBLIC SCHOOL-509A1	TORNADO RELIEF	1,000.
RETURNED GRANTS WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	<1,503.>
WINFIELD PUBLIC LIBRARY WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	JUST US KIDZ	930.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
AREA SCHOLARSHIP PROGRAM WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	15,000.
THE BIBLE WAY CHURCH WARRENTON, VA	NONE	PUBLIC CHARITY-509A1	GENERAL	2,500.
BRILLIANT COALFEST WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
BRILLIANT HIGH SCHOOL BRILLIANT, AL	NONE	PUBLIC SCHOOL-509A1	GENERAL	4,000.
CAMP SMILE A MILE BIRMINGHAM, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	1,000.
FRIENDS OF IVAN K HILL PARK WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	3,000.
HOLY SPIRIT CATHOLIC CHURCH WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	12,000.
HUBBERTVILLE HIGH SCHOOL FAYETTE, AL	NONE	PUBLIC SCHOOL-509A1	GENERAL	10,000.
NORTHWEST ALABAMA ARTS COUNCIL HAMILTON, AL	NONE	PUBLIC CHARITY 509A1	GENERAL	1,000.
SACRED HEART ELEMENTARY SCHOOL CULLMAN, AL	NONE	PRIVATE SCHOOL-509A1	GENERAL	1,000.
Total from continuation sheets				84,500.

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
WINFIELD CITY SCHOOLS WINFIELD, AL	NONE	PUBLIC SCHOOL-509A1	GENERAL	10,000.
WINFIELD PASTIME THEATRE WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	GENERAL	10,000.
WINFIELD CITY SCHOOLS FOUNDATION WINFIELD, AL	NONE	PUBLIC CHARITY-509A1	SCHOLARSHIPS	10,000.
HABITAT FOR HUMANITY MARION COUNTY, AL	NONE	PUBLIC CHARITY-509A2	TORNADO RELIEF	4,000.
Total from continuation sheets				

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COPIER	06/01/07	SL	7.00		16	3,200.				3,200.	1,714.		457.	2,171.
2	COMPUTER	06/01/08	SL	7.00		16	1,966.				1,966.	628.		281.	909.
	* TOTAL 990-PF PG 1 DEPR						5,166.				5,166.	2,342.		738.	3,080.

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

SOURCE	AMOUNT
REGIONS BANK	15.
REGIONS MORGAN KEEGAN TRUST	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	26.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
REGIONS MORGAN KEEGAN TRUST	97,264.	0.	97,264.
TOTAL TO FM 990-PF, PART I, LN 4	97,264.	0.	97,264.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OID INCOME ON US GOVT INVESTMENTS	2,347.	2,347.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,347.	2,347.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,400.	1,800.		600.
TO FORM 990-PF, PG 1, LN 16B	2,400.	1,800.		600.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES TO REGIONS BANK	28,847.	28,847.		0.
TO FORM 990-PF, PG 1, LN 16C	28,847.	28,847.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES (EMPLOYER PORTION OF FICA)	6,937.	1,734.		5,203.
FOREIGN TAXES WITHHELD	1,076.	1,076.		0.
TO FORM 990-PF, PG 1, LN 18	8,013.	2,810.		5,203.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COUNCIL ON FOUNDATIONS MEMBERSHIP	500.	0.		500.
WINFIELD CHAMBER OF COMMERCE SUPPLIES	50.	0.		50.
BANK SERVICE CHARGES	624.	156.		468.
JANITORIAL	8.	0.		8.
POSTAGE	95.	24.		71.
TELEPHONE	143.	36.		107.
INSURANCE	775.	194.		581.
PRINTING	855.	214.		641.
	43.	11.		32.
TO FORM 990-PF, PG 1, LN 23	3,093.	635.		2,458.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS AGENCIES - STMT 13	X		87,515.	87,356.
U.S. GOVERNMENT AGENCIES - STMT 13	X		357,255.	373,128.
TREASURIES - STMT 13	X		258,956.	271,347.
TOTAL U.S. GOVERNMENT OBLIGATIONS			703,726.	731,831.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			703,726.	731,831.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - STMT 13	1,176,304.	1,282,927.
EQUITY MUTUAL FUNDS - STMT 13	407,029.	486,895.
INTL EQUITY FUNDS - STMT 13	408,756.	399,920.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,992,089.	2,169,742.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - STMT 13	668,034.	686,620.
TOTAL TO FORM 990-PF, PART II, LINE 10C	668,034.	686,620.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

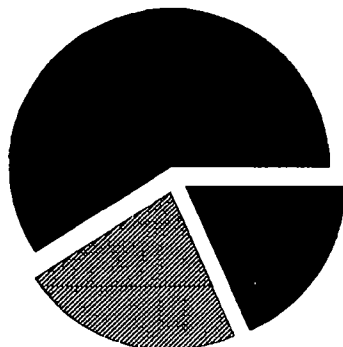
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COPIER	3,200.	2,171.	1,029.
COMPUTER	1,966.	909.	1,057.
TOTAL TO FM 990-PF, PART II, LN 14	5,166.	3,080.	2,086.




FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARY FRANK HYCHE P.O. BOX 236 WINFIELD, AL 35594	PRESIDENT/CEO 40.00	88,634.	0.	0.
C. E. BRYANT, JR. 180 BRANDY DR. WINFIELD, AL 35594	CHAIRMAN/SECRETARY 4.00	0.	0.	0.
THOMAS N. CARRUTHERS, JR. ONE FEDERAL PLACE, 1819 FIFTH AVENUE, NORTH BIRMINGHAM, AL 35203	TRUSTEE 0.40	0.	0.	0.
BRIAN HENLEY 5741 YEWING WAY GAINSVILLE, VA 20155	TRUSTEE 0.20	0.	0.	0.
KEVIN L. BRADFORD P.O. BOX 446 WINFIELD, AL 35594	TRUSTEE 0.20	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		88,634.	0.	0.

ACCOUNT NUMBER. **1055000717**

STATEMENT PERIOD: DECEMBER 01 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)
EQUITY DIVERSIFICATION SUMMARY

SECURITY SUBCLASS
MARKET VALUE PERCENT

	COMMON STOCK	1,282,927.12	59.1%
	EQUITY MUTUAL FUNDS	486,894.63	22.5%
	INTERNATIONAL	399,919.93	18.4%
Total		2,169,741.68	100.0%

DESCRIPTION
TICKER
SHARES
MARKET VALUE
TAX COST
EST ANNUAL INCOME/ ACCRUED INC
CURRENT YIELD
EQUITIES
COMMON STOCK

018490102 ALLERGAN INC	AGN	375.000	32,902.50	15,285.56	75.00	0.23
025816109 AMERICAN EXPRESS CO	AXP	485.000	22,877.45	20,263.30	349.20	1.53
037411105 APACHE CORPORATION	APA	220.000	19,927.60	23,720.14	132.00	0.66
052769106 AUTO DESK INC	ADSK	750.000	22,747.50	27,594.80		
09247X101 BLACKROCK INC	BLK	125.000	22,280.00	24,737.91	687.50	3.09
111320107 BROADCOM CORP CL A	BRCM	700.000	20,552.00	26,064.36	252.00	1.23
126650100 CVS/CAREMARK CORPORATION	CVS	825.000	33,643.50	29,733.00	536.25	1.59
149123101 CATERPILLAR INC	CAT	325.000	29,445.00	17,470.87	598.00	2.03
166764100 CHEVRON CORP	CVX	370.000	39,368.00	13,479.10	1,198.80	3.05

ACCOUNT STATEMENT

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ACCOUNT NUMBER 1055000717

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
17275R102 CISCO SYSTEMS INC	CSCO	1,290 000	23,323 20	25,335 60	309 60	1 33
268648102 E M C CORP MASS	EMC	1,250 000	26,925 00	13,925 00		
291011104 EMERSON ELECTRIC CO	EMR	400 000	18,636 00	23,602 31	640 00	3 43
30231G102 EXXON MOBIL CORP	XOM	400 000	33,904 00	32,624 00	752 00	2 22
369604103 GENERAL ELECTRIC CO	GE	1,220 000	21,850 20	22,133 85	829 60 207 40	3 80
38141G104 GOLDMAN SACHS GROUP INC	GS	181 000	16,367 83	31,574 18	253 40	1 55
38259P508 GOOGLE INC CL A	GOOG	40 000	25,836 00	24,200 70		
406216101 HALLIBURTON CO	HAL	700 000	24,157 00	31,973 50	252 00	1 04
418056107 HASBRO INC	HAS	535 000	17,061 15	20,277 04	642 00	3 76
458140100 INTEL CORP	INTC	1,250 000	30,312 50	26,762 54	1,050 00	3 46
46625H100 J P MORGAN CHASE & CO	JPM	765 000	25,436 25	28,506 20	765 00	3 01
478160104 JOHNSON & JOHNSON	JNJ	400 000	26,232 00	19,117 90	912 00	3 48
48203R104 JUNIPER NETWORKS INC	JNPR	1,125 000	22,961 25	28,316 25		
50540R409 LABORATORY CORP AMER HLDGS COM NEW	LH	300 000	25,791 00	23,789 76		
577081102 MATTEL INC	MAT	950 000	26,372 00	20,934 06	874 00	3 31

ACCOUNT STATEMENT

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ACCOUNT NUMBER **1055000717**

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
580645109 MCGRAW HILL INC	MHP	720 000	32,378 40	24,315 84	720 00	2 22
58933Y105 MERCK & CO INC NEW	MRK	675 000	25,447 50	23,969 25	1,134 00 283 50	4 46
61166W101 MONSANTO CO NEW	MON	350 000	24,524 50	25,442 19	420 00	1 71
65339F101 NEXTERA ENERGY, INC	NEE	450 000	27,396 00	24,625 65	990 00	3 61
655844108 NORFOLK SOUTHERN CORP	NSC	450 000	32,787 00	29,547 28	774 00	2 36
674599105 OCCIDENTAL PETE CORP	OXY	250 000	23,425 00	21,839 67	460 00	1 96
68389X105 ORACLE CORPORATION	ORCL	1,000 000	25,650 00	21,126 48	240 00	0 94
713448108 PEPSICO INC	PEP	465 000	30,852 75	20,536 70	957 90 239 48	3 10
74005P104 PRAXAIR INC	PX	250 000	26,725 00	24,981 23	500 00	1 87
742718109 PROCTER & GAMBLE CO	PG	450 000	30,019 50	23,826 11	945 00	3 15
744320102 PRUDENTIAL FINANCIAL INC	PRU	437 000	21,902 44	38,092 27	633 65	2 89
747525103 QUALCOMM INC	QCOM	700 000	38,290 00	24,372 04	602 00	1 57
806857108 SCHLUMBERGER LTD	SLB	370 000	25,274 70	15,630 65	370 00 92 50	1 46
855030102 STAPLES INC	SPLS	1,000 000	13,890 00	22,963 00	400 00 100 00	2 88
857477103 STATE STREET CORP	STT	550 000	22,170 50	22,577 17	396 00 99 00	1 79

ACCOUNT STATEMENT

PAGE 6

ACCOUNT NUMBER 1055000717

STATEMENT PERIOD DECEMBER 01, 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

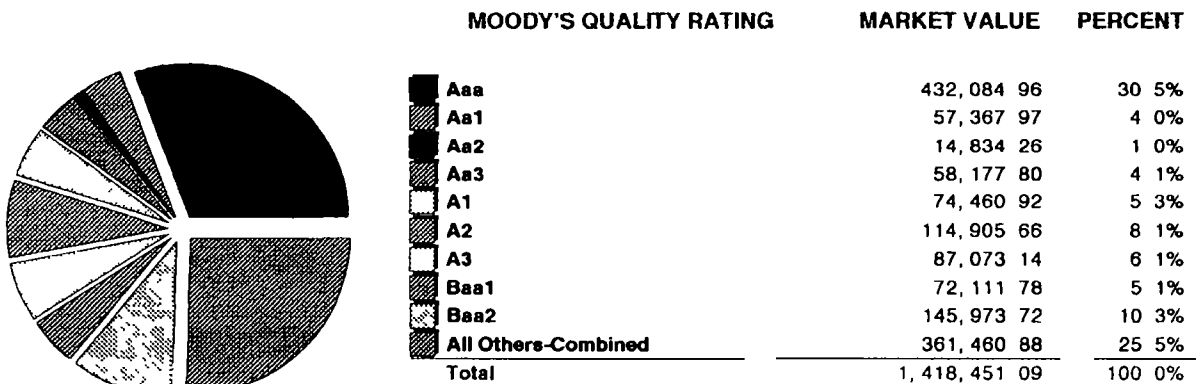
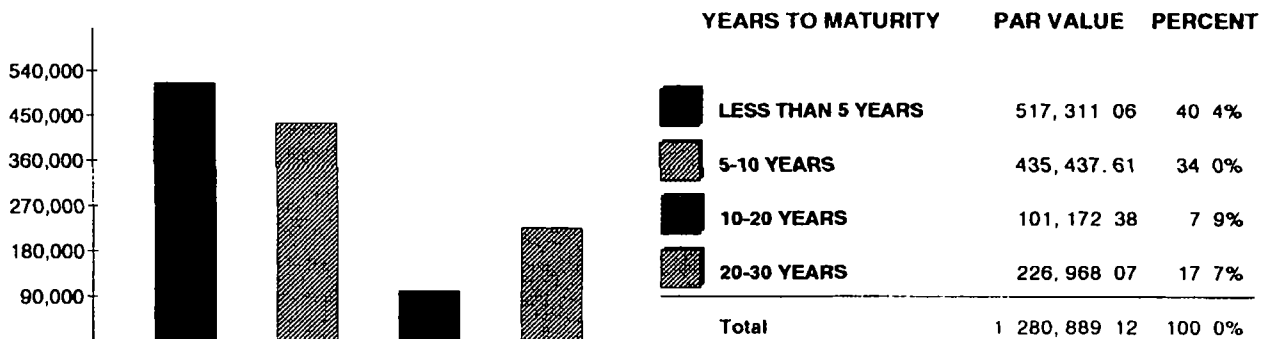
DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
863667101 STRYKER CORP	SYK	500 000	24,855 00	22,268 34	425 00 106 25	1 71
882508104 TEXAS INSTRS INC	TXN	850 000	24,743 50	29,979 08	578 00	2 34
883556102 THERMO FISHER SCIENTIFIC, INC	TMO	670 000	30,129 90	34,186 55		
88579Y101 3M CO	MMM	420 000	34,326 60	26,770 10	824 00	2 69
89417E109 TRAVELERS COMPANIES, INC	TRV	600 000	35,502 00	23,226 00	984 00	2 77
913017109 UNITED TECHNOLOGIES CORP	UTX	540 000	39,468 60	27,880 20	1,036 80	2 63
92343V104 VERIZON COMMUNICATIONS	VZ	700 000	28,084 00	22,142 59	1,400 00	4 99
92826C839 VISA INC - CLASS A SHRS	V	270 000	27,413 10	23,402 14	237 60	0 87
931422109 WALGREEN CO	WAG	870 000	28,762 20	31,181 72	783 00	2 72
TOTAL COMMON STOCK		SUB-TOTAL	1,282,927 12	1,176,304 18	27,019 30 1,128.13	2.11
EQUITY MUTUAL FUNDS						
04314H709 ARTISAN FDS INC MID CAP VALUE FD INV SHS	ARTQX	3,533 635	69,612 61	62,510 00	452 31 37 69	0 65
68381F409 OPPENHEIMER MAIN ST SMALL CAP FD CL Y	OPMYX	7,000 000	145,740 00	105,133 49	903 00	0 62
72387T108 PIONEER SMALL CAP GROWTH FUND CLASS A FD #0044	ORIGX	3,361 254	93,342 02	82,586 00		
72387T783 PIONEER SELECT MID CAP GROWTH Y	PMTYX	10,000 000	178,200 00	156,799 99		
TOTAL EQUITY MUTUAL FUNDS		SUB-TOTAL	486,894 63	407,029 48	1,355.31 37.69	0.28

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INTERNATIONAL						
29875E100 AMERICAN EUROPACIFIC GRTH-F2	AEPFX	5,224 712	183,439 64	156,004 47	3,652 07 304 34	1 99
552983470 MFS RESH INTL FD CL I	MRSIX	14,003 226	192,264 29	226,807 89	4,144 86	2 16
881624209 TEVA PHARMACEUTICAL INDS SPONS ADR ONE ADR REPRS ONE ORD SHARE	TEVA	600 000	24,216 00	25,943 34	471 00	1 94
TOTAL INTERNATIONAL		SUB-TOTAL	399,919.93	408,755.70	8,268.02 304.34	2 07
TOTAL EQUITIES			2,169,741.68	1,992,089.36	36,642 63 1,470.16	1 69

BOND QUALITY SUMMARY

BOND MATURITY SUMMARY

AVERAGE TIME TO MATURITY: 10.1 YEARS
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CURRENT YIELD: 3.98%

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED CORPORATES						
001055AC6 AFLAC INC DTD 5/21/09 8 5% 05/15/2019	A3	12,000 000	14,706 80	14,868 16	1,020 00 130 33	6 94 4 83
00206RAM4 AT&T INC DTD 05/13/08 5 6% 05/15/2018	A2	13,000 000	15,105 35	13,369 78	728 00 93 02	4 82 2 81
0258MODA4 AMERICAN EXPRESS CREDIT CORP SERIES MTN DTD 09/13/2010 2 75% 09/15/2015	A2	14,000 000	14,074 20	14,281 66	385 00 113 36	2 74 2 60
03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2 875% 02/15/2016	Baa1	15,000 000	15,827 10	15,083 25	431 25 162 92	2 72 1 49
06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04/07/2015	Aa3	14,000 000	14,059 78	14,021 56	546 00 127 40	3 88 3 76
126408GN7 CSX CORP DTD 3/27/08 6 25% 04/01/2015	Baa3	13,000 000	14,853 93	14 688 85	812 50 203 13	5 47 1 72
126650BR0 CVS/CAREMARK CORPORATION DTD 9/11/09 6 125% 09/15/2039	Baa2	12,000 000	14,602 56	12,331 40	735 00 216 42	5 03 4 71
12673PAC9 CA INC DTD 11/13/09 5 375% 12/01/2019	Baa2	14,000 000	15,270 78	14,422 90	752 50 62 71	4 93 4 02
149123BQ3 CATERPILLAR INC DTD 12/05/08 7 9% 12/15/2018	A2	11,000 000	14,644 30	11,327 75	869 00 38 62	5 93 2 65
172967FE6 CITIGROUP INC DTD 06/15/2010 6% 12/13/2013	A3	14,000 000	14,486 64	15,274 14	840 00 37 33	5 80 4 13
20030NAZ4 COMCAST CORP DTD 06/18/09 5 7% 07/01/2019	Baa1	13,000 000	15,081 17	13,143 91	741 00 370 50	4 91 3 28
22546QAA5 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 05/01/2014	Aa1	27,000 000	28,064 34	29,031 63	1,485 00 247 50	5 29 3 72
25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3 55% 03/15/2015	Baa2	14,000 000	14,572 18	14,526 41	497 00 146 34	3 41 2 22
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2 15% 11/15/2016	Baa2	14,000 000	14,039 76	14,009 50	301 00 36 79	2 14 2 09

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	Aa3	14,000,000	14,965.30	14,123.06	742.00 288.56	4.96 4.37
36962G3P7 GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5.875% 01/14/2038	Aa2	14,000,000	14,834.26	14,462.71	822.50 381.55	5.54 5.44
38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	A1	13,000,000	14,357.33	14,400.51	975.00 368.33	6.79 5.70
38141EA33 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	A1	13,000,000	13,539.50	13,493.78	780.00 130.00	5.76 4.12
42809HAB3 HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	Baa2	12,000,000	15,403.92	14,451.08	975.00 368.33	6.33 3.58
428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	A2	15,000,000	14,648.10	14,986.27	330.00 27.50	2.25 2.84
458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	A1	14,000,000	14,748.02	13,949.53	462.00 130.90	3.13 2.57
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	Aa3	13,000,000	14,724.32	13,267.91	819.00 154.70	5.56 4.18
50075NBB9 KRAFT FOODS INC DTD 02/08/2010 4.125% 02/09/2016	Baa2	14,000,000	15,200.22	14,202.75	577.50 227.79	3.80 1.84
59018YN64 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6.875% 04/25/2018	Baa1	13,000,000	12,817.22	13,226.70	893.75 163.85	6.97 7.15
59022CAJ2 MERRILL LYNCH & CO 6.11% 01/29/2037	Baa2	15,000,000	11,564.10	14,124.06	916.50 386.97	7.83 8.29
61747YCJ2 MORGAN STANLEY SERIES MTN DTD 9/23/09 5.625% 09/23/2019	A2	14,000,000	12,965.12	14,178.90	787.50 214.38	6.07 6.87
61747YCK9 MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	A2	14,000,000	13,502.16	14,644.84	588.00 66.97	4.35 5.55
68323AAE4 ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	Aa1	29,000,000	29,303.63	29,008.80	398.75 170.58	1.36 0.88
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	A1	13,000,000	15,775.24	13,382.51	747.50 157.81	4.74 2.11

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
693390700 PIMCO TOTAL RETURN INSTL FD #35	**	4,311 063	46,861 25	50,267 00	1,547 67 128 97	3 30
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5 75% 01/20/2020	A3	27,000 000	28,893 24	28,055 13	1,552 50 694 31	5 37 4 69
717081DB6 PFIZER INC DTD 3/24/09 6 2% 03/15/2019	A1	13,000 000	16,040 83	14,706 87	806 00 237 32	5 02 2 62
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4 5% 11/15/2020	Baa2	15,000 000	15,083 25	14,901 00	675 00 86 25	4 48 4 42
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3 5% 01/20/2017	Baa1	14,000 000	14,072 24	14,004 99	490 00 81 67	3 48 3 39
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/01/2019	Baa2	12,000 000	14,796 72	14,185 81	930 00 77 50	6 29 4 08
87612EAP1 TARGET CORP CALLABLE 5 375% 05/01/2017	A2	13,000 000	15 278 64	12,965 43	698 75 116 46	4 57 1 90
87938WAP8 TELEFONICA EMISIONES SAU DTD 02/16/2011 5.462% 02/16/2021	Baa1	15,000 000	14,314 05	15,228 90	819 30 307 24	5 72 6 12
88166HAA5 TEVA PHARMA FIN IV LLC DTD 11/10/2011 1 7% 11/10/2014	A3	14,000 000	14 108 22	14,008 50	238 00 33 72	1 69 1 42
88732JAL2 TIME WARNER CABLE 6 75% 07/01/2018	Baa2	13,000 000	15,440 23	14,365 65	877 50 438 75	5 68 3 50
89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3 4% 09/15/2021	Aa3	14,000 000	14,428 40	13,964 72	476 00 140 16	3 30 3 03
92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	A3	12,000 000	14,878 44	11,940 78	720 00 180 00	4 84 4 51
929903DT6 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2017	A2	13,000 000	14,687 79	13,154 96	747 50 33 22	5 09 3 14
TOTAL CORPORATES			SUB-TOTAL			
			686,620.43	668,034.05	31,536.47 7,780 16	4.59
TREASURIES						
912810EQ7 UNITED STATES TREASURY 6 25% 08/15/2023	Aaa	31,000 000	44,368 75	37,535 63	1,837 50 731 83	4 37 2 06

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
TREASURIES						
912828NE6 UNITED STATES TREASURY N/B DTD 06/01/10 75% 05/31/2012	Aaa	106,000 000	106,306 34	106,447 19	795 00 69 51	0 75
912828NU0 UNITED STATES TREASURY N/B DTD 08/16/2010 75% 08/15/2013	Aaa	29,000 000	29,241 28	28,945 78	217 50 82 15	0 74 0 24
912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2 625% 11/15/2020	Aaa	42,000 000	45,215 52	40,585 62	1,102 50 142 36	2 44 1 68
912828QV5 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 625% 07/15/2021	Aaa	43,200 810	46,214 93	45,441 98	270 01 124 73	0 58
TOTAL TREASURIES		SUB-TOTAL	271,346 82	258,956.20	4,322.51 1,150.58	1.59
AGENCIES						
31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	Aaa	26,000 000	30,298 32	27,236 19	1,300 00 382 78	4 29 0 98
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4 5% 03/01/2026	**	24,003 910	25,353 41	25,219 11	960 16 80 01	3 79 1 72
3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041	**	14,259 970	15,266 87	15,169 04	641 70 53 47	4 20 1 64
31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5 5% 04/01/2034	**	39,493 770	43,173 01	39,314 81	2,172 16 181 01	5 03 1 68
31402DDB3 FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5 5% 07/01/2034	**	6,054 900	6,615 22	6,000 98	333 02 27 75	5 03 1 72
31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	**	24,828 670	26,850 72	26,780 05	1,241 43 103 45	4 62 1 49
31403CXG1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	**	19 889 880	21,501 56	19,215 48	994 49 82 87	4 63 1 07
31407NFK4 FEDERAL NATIONAL MORTGAGE ASSN POOL #835470 DTD 09/01/2005 5% 09/01/2020	**	9,272 210	10 023 54	9,887 94	463 61 38 63	4 63 1 07

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
31408DA87 FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	**	3,074 710	3,323 85	3,053 83	153 74 12 81	4 63 1 07
31408HSS5 FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	**	5,756 380	6,366 39	5,835 53	345 38 28 78	5 43 1 77
31409ADV8 FEDERAL NATIONAL MORTGAGE ASSN POOL #865116 DTD 01/01/2006 6% 02/01/2036	**	9,423 150	10,421 72	10,238 85	565 39 47 12	5 43 1 77
31410FSS5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	**	18,795 810	20,734 79	18,936 78	1,127 75 93 98	5 44 1 89
31410G2H5 FEDERAL NATIONAL MORTGAGE ASSN POOL #889176 DTD 02/01/2008 5 5% 03/01/2038	**	20,408 520	22,411 82	21,985 38	1,122 47 93 54	5 01 1 58
31410GJW4 FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5 5% 08/01/2022	**	12,984 280	14,096 57	12,937 59	714 13 59 51	5 07 1 72
31410KAY0 FEDERAL NATIONAL MORTGAGE ASSN POOL #889323 DTD 03/01/08 5 5% 11/01/2022	**	8,475 430	9,223 13	9,158 75	466 15 38 85	5 05 1 31
31412XV35 FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	**	15,507 410	17,092 58	15,669 76	930 44 77 54	5 44 1 94
31413YRR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	**	19,439 480	21,426 58	19,576 18	1,166 37 97 20	5 44 1 94
31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025	**	24,708 780	25,861 94	25,635 36	864 81 72 07	3 34 1 94
880591DT6 TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6 79% 05/23/2012	Aaa	42,000 000	43,083 60	45,403 45	2,851 80 301 02	6 62 0 29
TOTAL AGENCIES			SUB-TOTAL			
			373,127 .62	357,255.06	18,415 00 1,872.39	4.94
FDIC INSURED CORP BDS						
17313YAJ0 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012	Aaa	43,000 000	43,798 51	44,014 16	967 50 56 44	2 21 0 28

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FDIC INSURED CORP BDS						
24424DAA7 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2.875% 06/19/2012	Aaa	43,000.000	43,557.71	43,501.12	1,236.25 41.21	2.84 0.11
TOTAL FDIC INSURED CORP BDS		SUB- TOTAL	87,356.22	87,515.28	2,203.75 97.65	2.52
TOTAL FIXED			1,418,451.09	1,371,760.59	56,477.73 10,900.78	3.98
TOTAL PRINCIPAL ASSETS			3,614,423.01	3,390,080.19	93,125.61 12,371.38	2.58