See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491096004102

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 01-01-2011 , and ending 12-31-2011

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

Name of foundation
ASBURY FOUNDATION OF HATTIESBURG INC

A Employer identification number
64-0692161

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 17797

Room/suite

B Telephone number (see page 10 of the instructions)
(601) 296-3555

City or town, state, and ZIP code
HATTIESBURG, MS 39404

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 32,924,771

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

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

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

Part I	Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	58	58	58	
	4 Dividends and interest from securities	981,230	981,230	981,230	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	470,680			
	b Gross sales price for all assets on line 6a 12,478,038				
	7 Capital gain net income (from Part IV, line 2)		470,680		
	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) (attach schedule)				
	11 Other income (attach schedule)	7,770			
	12 **Total.** Add lines 1 through 11	1,459,738	1,451,968	981,288	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	119,067	23,813		95,254
	14 Other employee salaries and wages	55,521	11,104		44,417
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	16,100	8,050		8,050
	c Other professional fees (attach schedule)	37,500	7,500		30,000
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	51,186	26,581		10,498
	19 Depreciation (attach schedule) and depletion	2,128	426		
	20 Occupancy	24,054	4,811		19,243
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	221,627	215,095		4,536
	24 **Total operating and administrative expenses.** Add lines 13 through 23	527,183	297,380		211,998
	25 Contributions, gifts, grants paid	1,917,665			1,917,665
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,444,848	297,380		2,129,663
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-985,110			
	b **Net investment income** (if negative, enter -0-)		1,154,588		
	c **Adjusted net income** (if negative, enter -0-)			981,288	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2,521	2,824	2,824
	2 Savings and temporary cash investments	730,998	359,748	359,748
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	2,573,823	2,063,150	2,063,150
	b Investments—corporate stock (attach schedule)	20,485,925	17,287,106	17,287,106
	c Investments—corporate bonds (attach schedule)	4,958,022	4,322,221	4,322,221
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans	3,754,247	5,196,743	5,196,743
	13 Investments—other (attach schedule)	1,546,395	3,690,839	3,690,839
	14 Land, buildings, and equipment basis ▶ 55,685 Less accumulated depreciation (attach schedule) ▶ 53,545	4,268	2,140	2,140
	15 Other assets (describe ▶ _____)		81,230	
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	34,056,199	33,006,001	32,924,771
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	19,075	3,742,286	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	47,419	44,351	
	23 **Total liabilities** (add lines 17 through 22)	66,494	3,786,637	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	33,989,705	29,219,364	
	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			
	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 page 17 of the instructions)	33,989,705	29,219,364	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	34,056,199	33,006,001	

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	33,989,705
2	Enter amount from Part I, line 27a	2	-985,110
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	33,004,595
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,785,231
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	29,219,364

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				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	470,680
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,834,592	32,048,264	0 05725
2009	1,649,909	30,216,853	0 05460
2008	1,571,367	33,153,715	0 04740
2007	2,141,710	38,181,502	0 05609
2006	1,990,913	33,126,600	0 06010

2	**Total** of line 1, column (d)	2	0 27544
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 05509
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	33,750,111
5	Multiply line 4 by line 3	5	1,859,192
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,546
7	Add lines 5 and 6	7	1,870,738
8	Enter qualifying distributions from Part XII, line 4	8	2,129,663

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	11,546
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	
3	Add lines 1 and 2	3	11,546
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	11,546
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 12,096		
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	12,096
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	550
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 550 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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		No
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MS			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM K RAY Telephone no ▶ (601) 296-3555

Located at ▶ 201 METHODIST BLVD HATTIESBURG MS ZIP+4 ▶ 39402

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

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		No

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 page 20 of the instructions)?	1b		No
	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		No
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 page 20 of the instructions).	2b		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	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**
	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**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Stacie Michel Wallace PO BOX 17797 HATTIESBURG, MS 394047797	Admin Assistant 40 00	55,521		

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ▶		

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

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	33,614,919
b	Average of monthly cash balances		1b	644,380
c	Fair market value of all other assets (see page 24 of the instructions)		1c	4,773
d	**Total** (add lines 1a, b, and c)		1d	34,264,072
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	
3	Subtract line 2 from line 1d		3	34,264,072
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)		4	513,961
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	33,750,111
6	**Minimum investment return.** Enter 5% of line 5		6	1,687,506

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	1,687,506
2a	Tax on investment income for 2011 from Part VI, line 5	2a 11,546		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	11,546
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,675,960
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,675,960
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,675,960

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes			
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26		1a	2,129,663
b	Program-related investments—total from Part IX-B		1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)		3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		4	2,129,663
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		5	11,546
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	2,118,117

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,675,960
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008. 112,988				
d From 2009. 153,638				
e From 2010. 256,367				
f **Total** of lines 3a through e.	522,993			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,129,663				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				1,675,960
e Remaining amount distributed out of corpus	453,703			
5 Excess distributions carryover applied to 2011				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	976,696			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	976,696			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . . 112,988				
c Excess from 2009. . . . 153,638				
d Excess from 2010. . . . 256,367				
e Excess from 2011. . . . 453,703				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

William K Ray
PO Box 17797
Hattiesburg, MS 394047797
(601) 296-3555

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

A bound application must be presented to inlcude a copy of the organization's 501(c)3, budgets, completed financial information, and a completed grant application

c Any submission deadlines

May 31, August 31, October 31, or March 31

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

Applicants must be recognized by the IRS as 501(c)3 organizations or must be units of government serving in the following counties Lamar, Forrest, Marion, Perry, Jones, Covington, Pearl River, and Jefferson Davis

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 Additional Data Table				
Total . . . . . ▶ **3a**				1,917,665
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	58	
4 Dividends and interest from securities			14	981,230	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					470,680
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER RECEIPTS			1	7,770	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				989,058	470,680
13 **Total.** Add line 12, columns (b), (d), and (e)				13	1,459,738

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2012-04-05	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Richard G Topp CPA	Date	Check if self-employed ☐	PTIN
Firm's name ▶	Nicholson & Company PLLC		Firm's EIN ▶	
Firm's address ▶	P O Drawer 15099 Hattiesburg, MS 394045099		Phone no (601) 264-3519	

May the IRS discuss this return with the preparer shown above? See instructions ☑ Yes ☐ No

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Accounting Fees Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	16,100	8,050	0	8,050

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 64-0692161
Name: ASBURY FOUNDATION OF HATTIESBURG INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 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
MR CAREY REVELS PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MR WILLIAM RAY PO BOX 17797 HATTIESBURG,MS 394047797	CEO & BOARD MEM 30 00	119,067		
MR HARRY MCARTHUR PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
REV KEITH HAGENSON PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MR RAYMOND DEARMAN PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MR GEORGE KOMP III PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MR GLENN GALEY PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MR TOM SHOWS PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		
MRS DORIS MILLER PO BOX 17797 HATTIESBURG,MS 394047797	BOARD MEMBER 0 25	0		

Form 990PF Part XV Line 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*				
AREA DEVELOPMENT PARTNERSHIP1 CONVENTION CENTER PLAZA HATTIESBURG,MS 39401	None	N/A	COMPETITIVE EDGE CAMPAIGN	25,000
WILLIAM CAREY UNIVERSITY498 TUSCAN AVE HATTIESBURG,MS 39401	None	N/A	DO SCHOOL SCHOLARSHIPS TO LOCAL APPLICANTS	250,000
HATTIESBURG CONVENTION COMMISSION1 CONVENTION CENTER PLAZA HATTIESBURG,MS 39401	None	N/A	FLAG PLAZA PROJECT	26,532
PRESBYTERIAN CHRISTIAN SCHOOL221 BONHOMIE ROAD HATTIESBURG,MS 39401	None	N/A	SCIENCE LAB ADDITIONS	200,000
THE MISSION AT THE CROSSONE FREEDON SQUARE LAUREL,MS 39440	None	N/A	RESALE FACILITY PROJECT	100,000
THE GREATER PINEBELT COMMUNITY FOUN1507 HARDY ST STE 208 HATTIESBURG,MS 39401	None	N/A	FLAG PLAZA PROJECT	383,337
R3SM INC1715 HARDY ST STE 40 HATTIESBURG,MS 39401	None	N/A	RENOVATION OF BUILDING THAT HOUSES VOLUNTEERS	125,000
MISSION MISSISSIPPI120 N CONGRESS ST 520 JACKSON,MS 39201	None	N/A	GENERAL OPERATING SUPPORT	5,000
FIFTEENTH CIRCUIT COURT DISTRICTPO BOX 607 PURVIS,MS 39475	None	N/A	GENERAL OPERATING SUPPORT	75,000
CHRISTIAN SERVICES OF AMERICA301 E SECOND ST HATTIESBURG,MS 39401	None	N/A	NEW FACILITY FOR LIBERTY MINISTRIES AND HOLIDAY FEEDING PROGRAM	320,000
Jones County Junior College Foundat 900 SOUTH COURT STREET ELLISVILLE,MS 39437	None	N/A	TECHNOLOGY SUPPORT FOR NURSING RELATED PROGRAMS	229,490
THE SALVATION ARMYPO BOX 1750 Hattiesburg,MS 39403	None	N/A	HOLIDAY FEEDING PROGRAM	25,000
EDWARDS STREET MISSIONPO BOX 17532 HATTIESBURG,MS 39404	NONE	N/A	HOLIDAY FEEDING PROGRAM	25,000
MOUNT OLIVE MINISTRIESPO BOX 875 MT OLIVE,MS 39119	NONE	N/A	KID ZONE IN COVINGTON AND JEFFESRON DAVIS COUNTIES	28,306
FELLOWSHIP OF CHRISTIAN ATHLETESPO BOX 449 RIDGELAND,MS 39158	NONE	N/A	FCA PROGRAM	100,000
Total . . . . . ▶ **3a**				1,917,665

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Land, Etc. Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Software ID: 11000144

Software Version: 2011v1.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment				2,140
Furniture and Fixtures	55,685	53,545	2,140	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Assets Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES AND LICENSES		550	
ACCRUED INTEREST RECEIVABLE		80,680	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Decreases Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	62,020
INCREASE IN GRANTS PAYABLE	3,723,211

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Expenses Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	5,671	1,135		4,536
MISCELLANEOUS	1,996			
INVESTMENT FEES	213,960	213,960		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Income Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER RECEIPTS	7,770		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Liabilities Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Rounding	1	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Other Professional Fees Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	37,500	7,500	0	30,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491096004102

TY 2011 Taxes Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161
Software ID: 11000144
Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES ON INVESTMENT INCOME	11,546			
PROVISION FOR DEFERRED TAXES	1,738			
PAYROLL TAXES	13,122	2,624		10,498
OTHER TAXES	823			
FOREIGN TAXES ON INVESTMENT INCOME	23,957	23,957		

Form **990-W**

(Worksheet)

Department of the Treasury
Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2012

1	Unrelated business taxable income expected in the tax year	1	0	00
2	**Tax on the amount on line 1.** See instructions for tax computation	2	0	00
3	Alternative minimum tax (see instructions)	3	0	00
4	Total. Add lines 2 and 3	4	0	00
5	Estimated tax credits (see instructions)	5	0	00
6	Subtract line 5 from line 4.	6	0	00
7	Other taxes (see instructions)	7	0	00
8	Total. Add lines 6 and 7	8	0	00
9	Credit for federal tax paid on fuels (see instructions)	9	0	00
10a	Subtract line 9 from line 8. **Note.** If less than $500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	0	00
b	Enter the tax shown on the 2011 return (see instructions). **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	11,546	00
c	**2012 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	11,546	00

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	5/15/2012	6/15/2012	9/15/2012	12/15/2012
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	2,887	2,887	2,887	2,887
13	**2011 Overpayment** (see instructions)	13	550	0	0	0
14	**Payment due.** (Subtract line 13 from line 12.)	14	2,337	2,887	2,887	2,887