HURRICANE ISAAC - PREPARER

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
TELOS FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O BOX 321418

City or town, state, and ZIP code
FLOWOOD, MS 39232-1418

A Employer identification number
64-0854272

B Telephone number (see instructions)
(601) 321-1950

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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)* ▶ $ 3,990,963.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	99,538.	99,538.	99,538.	ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-149,383.			
b	Gross sales price for all assets on line 6a 1,495,932.				
7	Capital gain net income (from Part IV, line 2)		0		
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)	-142,273.	-142,273.	-142,273.	ATCH 2
12	**Total.** Add lines 1 through 11	-192,118.	-42,735.	-42,735.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3	5,750.			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) **	424.	424.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	116,195.	116,195.	116,195.	
24	**Total operating and administrative expenses.** Add lines 13 through 23	122,369.	116,619.	116,195.	
25	Contributions, gifts, grants paid	569,752.			569,752.
26	**Total expenses and disbursements** Add lines 24 and 25	692,121.	116,619.	116,195.	569,752.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-884,239.			
b	**Net investment income** (if negative, enter -0-)		0		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	8,648.	6,167.	6,167.
	2	Savings and temporary cash investments	237,421.	-216,200.	-216,200.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	150,632.	121,013.	128,987.
	b	Investments - corporate stock (attach schedule) ATCH 7	2,842,410.	2,364,797.	2,196,069.
	c	Investments - corporate bonds (attach schedule) ATCH 8	139,290.	124,306.	134,381.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	1,557,981.	1,602,060.	1,691,559.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 10)		50,000.	50,000.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,936,382.	4,052,143.	3,990,963.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,936,382.	4,052,143.	
	30	**Total net assets or fund balances** (see instructions)	4,936,382.	4,052,143.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,936,382.	4,052,143.	

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	4,936,382.
2	Enter amount from Part I, line 27a	2	-884,239.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,052,143.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,052,143.

**ATCH 6

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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** -149,383.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . **3** 0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	687,639.	4,747,445.	0.144844
2009	603,873.	4,960,758.	0.121730
2008	903,428.	6,483,042.	0.139352
2007	480,160.	7,780,271.	0.061715
2006	598,502.	7,529,367.	0.079489

2	**Total** of line 1, column (d)	2	0.547130
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	0.109426
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,183,211.
5	Multiply line 4 by line 3	5	457,752.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	457,752.
8	Enter qualifying distributions from Part XII, line 4	8	569,752.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	0
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	0
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	0
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,311.		
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	2,311.
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	2,311.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 2,311. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ NONE

14 The books are in care of ▶ JUDY BELL Telephone no ▶ 601-321-1950

Located at ▶ 4450 Old Canton Road, Suite 207, Jackson, MS ZIP + 4 ▶ 39211

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☐ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		
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? ☒ 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		X
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)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,819,736.
b	Average of monthly cash balances	1b	427,179.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,246,915.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,246,915.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	63,704.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,183,211.
6	**Minimum investment return.** Enter 5% of line 5	6	209,161.

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	209,161.
2a	Tax on investment income for 2011 from Part VI, line 5	2a			
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	
3	Distributable amount before adjustments Subtract line 2c from line 1			3	209,161.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	209,161.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	209,161.

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	569,752.
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	569,752.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	569,752.

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					209,161.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006	226,147.				
b	From 2007	103,968.				
c	From 2008	581,514.				
d	From 2009	357,301.				
e	From 2010	451,731.				
f	**Total** of lines 3a through e		1,720,661.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 569,752.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					209,161.
e	Remaining amount distributed out of corpus		360,591.			
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		2,081,252.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		226,147.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		1,855,105.			
10	Analysis of line 9					
a	Excess from 2007	103,968.				
b	Excess from 2008	581,514.				
c	Excess from 2009	357,301.				
d	Excess from 2010	451,731.				
e	Excess from 2011	360,591.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

WILLIAM M MOUNGER II

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ATTACHMENT 12

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

ATTACHMENT 13

c Any submission deadlines

ATTACHMENT 14

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

ATTACHMENT 15

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*				
ATTACHMENT 16				
Total . . . . ▶ **3a**				569,752.
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 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					
4 Dividends and interest from securities			14	99,538.	
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	523000	-142,273.			
8 Gain or (loss) from sales of assets other than inventory	523000	-149,383.			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-291,656.		99,538.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 -192,118.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ | 1/10/13 | ▶ Pres.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name MICHAEL D. HILL, CPA	Preparer's signature	Date 1/10/2013	Check ☐ if self-employed	PTIN P00086078
Firm's name ▶ BKD, LLP			Firm's EIN ▶ 44-0160260	
Firm's address ▶ 190 E CAPITOL STREET, STE 500 JACKSON, MS 39201-2190			Phone no 601-948-6700	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3,000 SHS CATERPILLAR INC PROPERTY TYPE: SECURITIES				P	01/28/2010	01/14/2011
259,782.		155,428.					104,354.	
		30 SHS CATERPILLAR INC PROPERTY TYPE: SECURITIES				P	01/18/2011	10/28/2011
4,787.		4,787.						
		2,000 SHS KNIGHT TRANSPORTATION PROPERTY TYPE: SECURITIES				P	07/06/2010	02/28/2011
37,404.		39,311.					-1,907.	
		10,000 SHS SAKS INC PROPERTY TYPE: SECURITIES				P	11/26/2010	02/28/2011
124,580.		116,771.					7,809.	
		1,000 SHS GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES				P	11/14/2006	07/15/2011
18,331.		35,440.					-17,109.	
		2,000 SHS GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES				P	11/08/2007	07/15/2011
36,661.		76,757.					-40,096.	
		10,000 SHS DELTA AIRLINES PROPERTY TYPE: SECURITIES				P	11/26/2010	08/05/2011
67,999.		143,391.					-75,392.	
		5,734 SHS EATON VANCE TAX-MANAGED FUND PROPERTY TYPE: SECURITIES				P	VAR	09/08/2011
53,025.		64,658.					-11,633.	
		208 SHS EATON VANCE TAX-MANAGED FUND PROPERTY TYPE: SECURITIES				P	09/09/2010	09/08/2011
1,923.		2,326.					-403.	
		691 SHS BB&T CORP PROPERTY TYPE: SECURITIES				P	09/08/2011	09/23/2011
14,346.		14,966.					-620.	
		10,004 SHS HARTFORD CAPITAL APPRECIATION PROPERTY TYPE: SECURITIES				P	VAR	10/03/2011
260,293.		348,038.					-87,745.	
		464 SHS MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES				P	09/08/2011	10/03/2011
14,129.		14,991.					-862.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2,500 SHS GENERAL ELECTRIC PROPERTY TYPE: SECURITIES				P	VAR	10/21/2011
40,776.		88,450.					-47,674.	
		10 SHS MOTOROLA SOLUTIONS INC PROPERTY TYPE: SECURITIES				P	11/21/2011	09/19/2011
1,415.							1,415.	
		9,343 SHS FT PREFERRED INCOME PROPERTY TYPE: SECURITIES				P	VAR	01/28/2011
76,089.		83,937.					-7,848.	
		1,274 SHS FT PREFERRED INCOME PROPERTY TYPE: SECURITIES				P	VAR	01/28/2011
10,379.		10,391.					-12.	
		15,000 SHS CATERPILLAR FINANCIAL SE PROPERTY TYPE: SECURITIES				P	02/26/2009	03/15/2011
15,000.		15,000.						
		100,000 SHS SUNTRUST CONTINGENT PROPERTY TYPE: SECURITIES				P	08/26/2009	03/18/2011
110,020.		100,000.					10,020.	
		2,545 SHS CLEARBRIDGE ENERGY MLP FUND PROPERTY TYPE: SECURITIES				P	VAR	05/19/2011
55,855.		50,875.					4,980.	
		2,000 SHS US CELLULAR PROPERTY TYPE: SECURITIES				P	VAR	06/20/2011
50,000.		50,415.					-415.	
		8,000 SHS CAPITOL FEDERAL FINANCIAL PROPERTY TYPE: SECURITIES				P	12/16/2010	06/16/2011
94,172.		80,000.					14,172.	
		100 SHS FUSION-IO INC PROPERTY TYPE: SECURITIES				P	06/08/2011	06/09/2011
2,331.		1,900.					431.	
		ARCHSTONE PARTNERS II PROPERTY TYPE: OTHER				P	VAR	VAR
		440.					-440.	
		ARCHSTONE PARTNERS II PROPERTY TYPE: OTHER				P	VAR	VAR
		298.					-298.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		LTP TIMBERQUEST FUND PROPERTY TYPE: OTHER				P	VAR	VAR
		110.					-110.	
TOTAL GAIN(LOSS)							-149,383.	

Telos Foundation, Inc. (A Mississippi Non-Profit Corporation)
64-0854272, Jackson, MS
Form 990-PF, Calendar Year 2011

Part II - Balance Sheets

Page 2 - Line 10a Investments - U.S. And State	No. of Shares	Book Value	FMV per Share	FMV
FNMA CMO Series 2005-27	100,000	75,967 03		77,923 96
FNMA CMO Series 2006-62	60,000	5,045 87		4,399 39
GNMA CMO Series 2008-60 HP	40,000	40,000 00		46,663 20
Total to Line 10a		**121,012.90**		**128,986.55**

Page 2 - Line 10b Investments - Stock	No. of Shares	Book Value	FMV per Share	FMV
Archer-Daniels-Midland Co	541	14,946 80	28 600	15,472 60
Bristol Myers Squibb Company	2,000	39,502 28	35 240	70,480 00
Cardinal Health, Inc	358	14,981 33	40 610	14,538 38
Chevron Corporation	152	14,989 01	106 400	16,172 80
Coca Cola Co	209	14,934 58	69 970	14,623 73
Darden Restaurants	335	14,912 39	335 000	112,225 00
Deere & Co	193	14,932 78	193 000	37,249 00
Du Pont	300	12,272 19	300 000	90,000 00
Emerson Electric	337	14,982 11	337 000	113,569 00
General Electric	2,500	87,850 00	17 910	44,775 00
Intel Corp	750	14,983 65	24 250	18,187 50
Kansas City Southern Indus	1,000	50,287 70	68 010	68,010 00
Marathon Pete Corp	396	14,997 27	33 290	13,182 84
Merck & Company	457	14,975 84	37 700	17,228 90
Microsoft Corporation	2,570	67,724 27	25 960	66,717 20
Motorola Solutions, Inc	1,000	41,188 40	46 290	46,290 00
Packaging Corp of America	580	15,004 02	25 240	14,639 20
Pfizer Inc	2,793	43,156 17	21 640	60,440 52
Regions Financial Corp	5,000	114,799 50	4 300	21,500 00
United Parcel Service	230	14,972 77	73 190	16,833 70
VF Corp	128	14,989 29	126 990	16,254 72
Verizon Communications	423	14,994 21	40 120	16,970 76
ACE LTD	233	14,941 66	70 120	16,337 96
TE Connectivity LTD	511	14,981 65	30 810	15,743 91
ISHARES	1,000	41,859 40	37 940	37,940 00
SPDR S&P Dep	1,000	103,597 80	125 750	125,750 00
SPDR S&P MidCap 400	1,000	120,708 60	159 490	159,490 00
Fidus Investment Corporation	4,000	60,000 00	12 970	51,880 00
Main Street Capital Corporation	5,000	91,750 00	21 240	106,200 00
Inergy L P	400	14,241 69	35 604	14,241 60
Linn Energy	260	10,083 93	38 784	10,083 84
Pandora	100	1,600 00	16 000	1,600 00
Subtotal		1,140,141 29		1,101,132 72
Artisan Small Cap Value (Mutual Fund)	17,623	309,161 60	14 920	262,932 33
American Funds Europacific	7,589	324,486 15	34 980	265,446 81
Lateef Fund A	23,309	225,052 58	10 100	235,420 84
American Funds Growth Fund	9,963	315,955 83	28 560	284,536 25
Salient MLP & Energy Infrastructure Fund	2,000	50,000 00	23 300	46,600 00
Subtotal		1,224,656 16		1,094,936 23
Total to Line 10b		**2,364,797.45**		**2,196,068.95**

Page 2 - Line 10c Investments - Corp. Bonds	No. of Shares	Book Value	FMV per Share	FMV
American Express	25,000	24,866 49	1 051	26,279 25
Goldman Sachs Group	22,000	20,915 41	1 023	22,506 44
Caterpillar Fin Serv Crp	20,000	19,876 60	1 071	21,419 40
JP Morgan Chase	10,000	9,516 89	1 054	10,542 40
American Express	25,000	24,001 94	1 142	28,548 00
Entergy Corp	25,000	25,128 73	1 003	25,086 00
Subtotal		124,306 06		134,381 49
Total to Line 10c		**124,306.06**		**134,381.49**

Page 2 - Line 13 **Investments - Other**	**No. of Shares**	**Book Value**	**FMV per Share**	**FMV**
Capital One Cap	2,200	55,486 00	25 320	55,704 00
Zions Capital Trust	2,000	54,456 00	25 200	50,400 00
HSBC Bank USA	100,000	100,000 00	1 059	105,910 00
Genesis Energy	1,500	39,450 00	28 040	42,060 00
Subtotal		249,392 00		254,074 00
Archstone Partners II	514	646,514 91	1,555 040	799,934 35
Archstone Partners II		68,610 00		-
American Debt Purchasing Pool		(21,806 11)		(21,806 11)
ADP Reinvestment Pool		10,797 00		10,797 00
Davco Fiber		250,000 00		250,000 00
Diabetes Magagement Centers of Mississippi LLC		10,966 00		10,966 00
LTP Timberquest		225,241 00		225,241 00
Voices Heard Media, Inc		50,000 00		50,000 00
NYLIAC		25,000 00		25,000 00
SafeMeds Solutions		41,921 00		41,921 00
The Blake at Malbis		45,432 00		45,432 00
Subtotal		1,352,675 80		1,437,485 24
Total to Line 13		**1,602,067.80**		**1,691,559.24**

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MORGAN KEEGAN 30192900	49,694.	49,694.	49,694.
MORGAN KEEGAN 3109527	45,288.	45,288.	45,288.
MORGAN STANLEY 0370042	183.	183.	183.
ARCHSTONE PARTNERS II	4,359.	4,359.	4,359.
LTP TIMBERQUEST	14.	14.	14.
TOTAL	99,538.	99,538.	99,538.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ROYALTY INCOME - ARCHSTONE PARTNERS II	917.	917.	917.
ORDINARY INCOME - ADP REINVESTMENT POOL	3,482.	3,482.	3,482.
ORDINARY INCOME - AM DEBT PURCHASE POOL	7,863.	7,863.	7,863.
ORDINARY INCOME - ARCHSTONE PARTNERS II	-3,164.	-3,164.	-3,164.
ORDINARY INCOME - DIABETES MGMT CENTERS	-14,011.	-14,011.	-14,011.
ORDINARY INCOME - SAFEMEDS	-4,470.	-4,470.	-4,470.
OTHER INCOME - ARCHSTONE PARTNERS II	11,441.	11,441.	11,441.
OTHER INCOME - LTP TIMBERQUEST	2,960.	2,960.	2,960.
OTHER INCOME - MORGAN KEEGAN 30192900	2,792.	2,792.	2,792.
OTHER INCOME - MORGAN STANLEY	931.	931.	931.
OTHER INCOME - THE BLAKE AT MALBIS	-152,568.	-152,568.	-152,568.
SECTION 1231 - ARCHSTONE PARTNERS II	1,554.	1,554.	1,554.
TOTALS	-142,273.	-142,273.	-142,273.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	5,750.			
TOTALS	5,750.			

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAXES	28.	28.		
FOREIGN TAXES - ARCHSTONE	396.	396.		
TOTALS	424.	424.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MARGIN INTEREST EXPENSE	3,498.	3,498.	3,498.
BANK SERVICE CHARGE	298.	298.	298.
INVESTMENT MANAGEMENT FEES	29,713.	29,713.	29,713.
OTHER DEDUCTIONS - PASSTHROUGH	39,194.	39,194.	39,194.
MISCELLANEOUS EXPENSES	43,492.	43,492.	43,492.
TOTALS	116,195.	116,195.	116,195.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US GOVERNMENT OBLIGATIONS	121,013.	128,987.
US OBLIGATIONS TOTAL	121,013.	128,987.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCKS	2,364,797.	2,196,069.
TOTALS	2,364,797.	2,196,069.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	124,306.	134,381.
TOTALS	124,306.	134,381.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER INVESTMENTS	895,907.	1,054,008.
AMERICAN DEBT REPURCHASING	-21,806.	-21,806.
ADP REINVESTMENT	10,797.	10,797.
ARCHSTONE PARTNERS II	68,602.	
NYLIAC	25,000.	25,000.
VOICES HEARD MEDIA, INC.	50,000.	50,000.
LTP TIMBERQUEST	225,241.	225,241.
DAVCO FIBER	250,000.	250,000.
DIABETES MANAGEMENT CENTERS	10,966.	10,966.
SAFEMEDS SOLUTIONS	41,921.	41,921.
THE BLAKE AT MALBIS	45,432.	45,432.
TOTALS	1,602,060.	1,691,559.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DUE FROM SAFEMED SOLUTIONS	50,000.	50,000.
TOTALS	50,000.	50,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM M MOUNGER II 4731 E. MASSENA DRIVE JACKSON, MS 39211	PRESIDENT	0	0	0
CALLIE BRANDON MOUNGER 4731 E. MASSENA DRIVE JACKSON, MS 39211	VICE-PRESIDENT	0	0	0
WILLIAM M MOUNGER II 4731 E. MASSENA DRIVE JACKSON, MS 39211	SECRETARY/TREASURER	0	0	0
	GRAND TOTALS	0	0	0

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

WILLIAM M MOUNGER II
4781 MASSENA DRIVE
JACKSON, MS 39211
601-321-1950

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

INDIVIDUALS AND ORGANIZATIONS REQUESTING FUNDS SHOULD SUBMIT A REQUEST WHICH SETS FORTH A BRIEF RESUME OF QUALIFICATIONS AND OUTLINE OF THE PROPOSED USE OF THE REQUESTED FUNDS. NEEDY PERSONS SHOULD SUBMIT EVIDENCE AS TO THE NEED FOR FOOD, CLOTHING, SHELTER AND OTHER ITEMS OF BASIC SUBSTANCE. REQUESTS FOR LOANS SHOULD CONTAIN EVIDENCE OF INABILITY TO OBTAIN CONVENTIONAL FINANCING.

ATTACHMENT 14

990PF, PART XV - SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED ANY TIME. NOTICE OF APPROVAL, REJECTION, OR REQUESTS FOR ADDITIONAL INFORMATION IS USUALLY SENT WITHIN 2 MONTHS.

ATTACHMENT 15

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

PREFERENCE IS GIVEN TO MISSISSIPPI RESIDENTS AND CHARITABLE ORGANIZATIONS. MOST CONTRIBUTIONS AND/OR GRANTS ARE MADE FOR CHRISTIAN PREACHING, TEACHING, AND OTHER RELIGIOUS ACTIVITIES, BUT TO THE EXTENT FUNDS ARE AVAILABLE, CONTRIBUTIONS AND/OR GRANTS MAY BE MADE FOR OTHER PURPOSES AND TO INDIVIDUALS AND ORGANIZATIONS IN OTHER STATES. NO MORE THAN $10,000 IS GRANTED TO ANY ONE PERSON OVER A 4-YEAR PERIOD. GRANTS TO ORGANIZATIONS ARE DEPENDENT ON NEED AT THE DISCRETION OF THE FOUNDATION MANAGER.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AFRICAN BIBLE COLLEGES P O BOX 103 CLINTON, MS 39060	NONE EXEMPT	UNRESTRICTED - CHRISTIAN	1,200
THE UNIVERSITY OF MISSISSIPPI FOUNDATION P O BOX 249 UNIVERSITY, MS 38677	NONE EXEMPT	UNRESTRICTED - EDUCATION	46,429
MISSION FIRST P O BOX 250 JACKSON, MS 39205	NONE EXEMPT	UNRESTRICTED - COMMUNITY WELFARE	41,000
YOUNG LIFE P O BOX 520 COLORADO SPRINGS, CO 80901	NONE EXEMPT	UNRESTRICTED	20,000
REFORMED UNIVERSITY MINISTRIES P O BOX 13476 JACKSON, MS 39236	NONE EXEMPT	UNRESTRICTED	2,000
MISSION MISSISSIPPI P O BOX 226655 JACKSON, MS 39225	NONE EXEMPT	UNRESTRICTED	22,000

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MISSISSIPPI CHILDREN'S MUSEUM P.O BOX 55409 JACKSON, MS 39296	NONE EXEMPT	UNRESTRICTED	10,000
JACKSON PREPARATORY SCHOOL P O BOX 4940 JACKSON, MS 39296	NONE EXEMPT	UNRESTRICTED - EDUCATION	500
FOUNDATION FOR MS WILDLIFE, FISHERIES, & PARKS P O BOX 14194 JACKSON, MS 39236	NONE EXEMPT	UNRESTRICTED	2,500
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37235	NONE EXEMPT	UNRESTRICTED - EDUCATION	150,000
SOUTHERN CHRISTIAN SERVICES FOR CHILDREN AND YOUTH 860 EAST RIVER PLACE SUITE 104 JACKSON, MS 39202	NONE EXEMPT	UNRESTRICTED	500
BAPTIST HEALTH FOUNDATION 1225 NORTH STATE STREET JACKSON, MS 39202	NONE EXEMPT	UNRESTRICTED	250

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BUSINESS & PROFESSIONAL OUTREACH, INTL 1401 PINEHAVEN ROAD CLINTON, MS 39056	NONE EXEMPT	UNRESTRICTED	3,600
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80997	NONE EXEMPT	UNRESTRICTED	418
HIGHLAND PRESBYTERIAN CHURCH 1160 HIGHLAND COLONY PARKWAY RIDGELAND, MS 39157	NONE EXEMPT	UNRESTRICTED - CHRISTIAN	200,250
LIGONIER'S MINISTRIES 421 LIGONIER COURT SANFORD, FL 32771	NONE EXEMPT	UNRESTRICTED	240
MEDICAL MOBILIZERS P O BOX 682385 FRANKLIN, TN 37068	NONE EXEMPT	UNRESTRICTED	2,400
MISSISSIPPI COLLEGE 200 S. CAPITOL STREET CLINTON, MS 39058	NONE EXEMPT	UNRESTRICTED - EDUCATION	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VICTORY WORLD MISSION P O BOX 7872 SHALLOTTE, NC 28469	NONE EXEMPT	UNRESTRICTED	600
WORLD HARVEST MISSION 101 WEST AVE STE 305 JENKINTOWN, PA 19046	NONE EXEMPT	UNRESTRICTED	1,200
YOUNG BUSINESS LEADERS 618 BRIARWOOD DRIVE SUITE A JACKSON, MS 39211	NONE EXEMPT	UNRESTRICTED	2,400
BETTYE LAMB 131 CRITTER ROAD MADISON, MS 39110	NONE INDIVIDUAL	UNRESTRICTED - CHRISTIAN	300
BOBBY GROSS 107 WILDBERRY WAY PEARL, MS 39208	NONE INDIVIDUAL	MISSION TRIP	1,500
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO, FL 32832	NONE EXEMPT	UNRESTRICTED	1,250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHRISTIAN MISSIONARY SOCIETY P O BOX 53363 KNOXVILLE, TN 37950	NONE EXEMPT	UNRESTRICTED	1,300
DELTA WATERFOWL FOUNDATION P O BOX 3128 BISMARK, ND 58502	NONE EXEMPT	UNRESTRICTED	5,375
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE EXEMPT	UNRESTRICTED	2,000
FIRST PRESBYTERIAN CHURCH 1300 NORTH STATE STREET JACKSON, MS 39202	NONE EXEMPT	UNRESTRICTED	100
GRAY MARCHETTI 2204 CULLEYWOOD ROAD JACKSON, MS 39211	NONE INDIVIDUAL	AFRICAN MISSION TRIP	1,000.
JACKSON HEART FOUNDATION 970 LAKELAND DRIVE JACKSON, MS 39216	NONE EXEMPT	UNRESTRICTED	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JACKSON PREP BOOSTER CLUB P O BOX 4940 JACKSON, MS 39296	NONE EXEMPT	UNRESTRICTED	1,000
JDRF 9202 WEST DODGE ROAD, SUITE 304 OMAHA, NE 68114	NONE EXEMPT	UNRESTRICTED	100
JH RANCH 8525 HOMESTEAD LANE ETNA, CA 96027	NONE EXEMPT	UNRESTRICTED	20,000
LAKEOVER FUNERAL HOME 1525 BEASLEY ROAD JACKSON, MS 39206	NONE CORPORATION	FUNERAL ARRANGEMENTS	2,000.
LAKHIYIA HICKS 860 HINMAN AVENUE EVANSTON, IL 60202	NONE INDIVIDUAL	TEACHING TO UNDERPRIVILEGED CHILDREN	6,570
MADISON COUNTY JUNIOR MISS 751 GOVERNMENT STREET MOBILE, AL 36602	NONE EXEMPT	UNRESTRICTED	50

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MISSION TO THE WORLD P O BOX 116284 ATLANTA, GA 30368-6284	NONE EXEMPT	UNRESTRICTED	170
MT. OLIVE MISSIONARY BAPTIST CHURCH 1313 COUNTRY CLUB ROAD HATTIESBURG, MS 39401	NONE EXEMPT	UNRESTRICTED	4,000
MISSISSIPPI TECHNOLOGY ALLIANCE 134 MARKETRIDGE DRIVE RIDGELAND, MS 39157	NONE EXEMPT	UNRESTRICTED	700
NEIGHBORHOOD CHRISTIAN CENTER 785 JACKSON AVENUE MEMPHIS, TN 38107	NONE EXEMPT	UNRESTRICTED	250
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE EXMEPT	UNRESTRICTED	100
OLE MISS LOYALTY FOUNDATION P.O BOX 249 UNIVERSITY, MS 38677	NONE EXEMPT	UNRESTRICTED	4,400

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SACRED ROAD MINISTRIES 4711 BRANCH ROAD WAPATO, WA 98951	NONE EXEMPT		100
STEWPOT COMMUNITY SERVICES 845 WEST AMITE STREET JACKSON, MS 39203	NONE EXEMPT	UNRESTRICTED	500
THE MUSTARD SEED 1085 LUCKNEY ROAD BRANDON, MS 39047	NONE EXEMPT	UNRESTRICTED	1,000
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE #100 ARLINGTON, VA 22203	NONE EXEMPT	UNRESTRICTED	5,000
USA INTERNATIONAL BALLET COMPETITION P O BOX 3696 JACKSON, MS 39207	NONE EXEMPT	UNRESTRICTED	3,000
		TOTAL CONTRIBUTIONS PAID	569,752.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: TELOS FOUNDATION, INC.

Employer identification number: 64-0854272

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	52,110.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	52,110.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-201,493.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-201,493.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			52,110.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-201,493.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-149,383.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . **16** (3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: TELOS FOUNDATION, INC.

Employer identification number: 64-0854272

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3,000 SHS CATERPILLAR INC	01/28/2010	01/14/2011	259,782.	155,428.	104,354.
30 SHS CATERPILLAR INC	01/18/2011	10/28/2011	4,787.	4,787.	
2,000 SHS KNIGHT TRANSPORTATION	07/06/2010	02/28/2011	37,404.	39,311.	-1,907.
10,000 SHS SAKS INC	11/26/2010	02/28/2011	124,580.	116,771.	7,809.
10,000 SHS DELTA AIRLINES	11/26/2010	08/05/2011	67,999.	143,391.	-75,392.
208 SHS EATON VANCE TAX-MANAGED FUND	09/09/2010	09/08/2011	1,923.	2,326.	-403.
691 SHS BB&T CORP	09/08/2011	09/23/2011	14,346.	14,966.	-620.
464 SHS MICROCHIP TECHNOLOGY INC	09/08/2011	10/03/2011	14,129.	14,991.	-862.
1,274 SHS FT PREFERRED INCOME	VAR	01/28/2011	10,379.	10,391.	-12.
2,545 SHS CLEARBRIDGE ENERGY MLP FUND	VAR	05/19/2011	55,855.	50,875.	4,980.
8,000 SHS CAPITOL FEDERAL FINANCIAL	12/16/2010	06/16/2011	94,172.	80,000.	14,172.
100 SHS FUSION-IO INC	06/08/2011	06/09/2011	2,331.	1,900.	431.
ARCHSTONE PARTNERS II	VAR	VAR		440.	-440.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 52,110.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	1,000 SHS GENERAL ELECTRIC CO.	11/14/2006	07/15/2011	18,331.	35,440.	-17,109.
	2,000 SHS GENERAL ELECTRIC CO.	11/08/2007	07/15/2011	36,661.	76,757.	-40,096.
	5,734 SHS EATON VANCE TAX-MANAGED FUND	VAR	09/08/2011	53,025.	64,658.	-11,633.
	10,004 SHS HARTFORD CAPITAL APPRECIATION	VAR	10/03/2011	260,293.	348,038.	-87,745.
	2,500 SHS GENERAL ELECTRIC	VAR	10/21/2011	40,776.	88,450.	-47,674.
	10 SHS MOTOROLA SOLUTIONS INC	11/21/2011	09/19/2011	1,415.		1,415.
	9,343 SHS FT PREFERRED INCOME	VAR	01/28/2011	76,089.	83,937.	-7,848.
	15,000 SHS CATERPILLAR FINANCIAL SE	02/26/2009	03/15/2011	15,000.	15,000.	
	100,000 SHS SUNTRUST CONTINGENT	08/26/2009	03/18/2011	110,020.	100,000.	10,020.
	2,000 SHS US CELLULAR	VAR	06/20/2011	50,000.	50,415.	-415.
	ARCHSTONE PARTNERS II	VAR	VAR		298.	-298.
	LTP TIMBERQUEST FUND	VAR	VAR		110.	-110.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -201,493.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions TELOS FOUNDATION, INC.	Employer identification number (EIN) or ☒ 64-0854272
	Number, street, and room or suite no If a P O box, see instructions P O BOX 321418	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions FLOWOOD, MS 39232-1418	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ JUDY BELL
  Telephone No ▶ 601 321-1950 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 12

5 For calendar year 2011 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO ACCUMULATE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 2,311.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$ 0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶