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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011**Open to Public Inspection**

A For the 2011 calendar year, or tax year beginning <u>7/1/2011</u> , and ending <u>6/30/2012</u>																
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization <u>Meridian Community College Foundation</u></td> <td>D Employer identification number <u>23-7086275</u></td> </tr> <tr> <td colspan="2">Doing Business As</td> <td>E Telephone number <u>(601) 484-8612</u></td> </tr> <tr> <td colspan="2">Number and street (or P O box if mail is not delivered to street address) Room/suite <u>910 Highway 19 North</u></td> <td></td> </tr> <tr> <td colspan="2">City or town, state or country, and ZIP + 4 <u>Meridian MS 39307-5801</u></td> <td></td> </tr> <tr> <td colspan="2">F Name and address of principal officer <u>Kathy Brookshire 910 Highway 19 N, Meridian, MS 39307</u></td> <td> G Gross receipts \$ <u>1,299,163</u> H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶ </td> </tr> </table>	C Name of organization <u>Meridian Community College Foundation</u>		D Employer identification number <u>23-7086275</u>	Doing Business As		E Telephone number <u>(601) 484-8612</u>	Number and street (or P O box if mail is not delivered to street address) Room/suite <u>910 Highway 19 North</u>			City or town, state or country, and ZIP + 4 <u>Meridian MS 39307-5801</u>			F Name and address of principal officer <u>Kathy Brookshire 910 Highway 19 N, Meridian, MS 39307</u>		G Gross receipts \$ <u>1,299,163</u> H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶
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I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no) ☐ 4947(a)(1) or ☐ 527																
J Website: ▶ <u>www.mcc.ms.us</u>																
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶	L Year of formation <u>1979</u> M State of legal domicile <u>MS</u>															

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities <u>To provide educational assistance to students through scholarships and enhancing performance of faculty and staff by providing grants for post-graduate study and career improvements. Additional detail on Sch O</u>			
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3	Number of voting members of the governing body (Part VI, line 1a)	3	33	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	33	
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0	
	6	Total number of volunteers (estimate if necessary)	6		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year	
	9	Program service revenue (Part VIII, line 2g)	1,251,517	964,288	
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	0	
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	233,651	227,964	
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,110	5,647	
	12		1,488,278	1,197,899	
2013 Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	874,861	1,227,851	
	14	Benefits paid to or for members (Part IX, column (A), lines 4–5)	0	0	
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0	
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0	
	b	Total fundraising expenses (Part IX, column (B), line 25) <u>8,078</u>			
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	172,435	173,641	
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,047,296	1,401,492	
	19	Revenue less expenses Subtract line 18 from line 12	440,982	-203,593	
	Assets & Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
		21	Total liabilities (Part X, line 26)	11,898,980	11,758,011
22		Net assets or fund balances Subtract line 21 from line 20	67,085	187,830	
22			11,831,895	11,570,181	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.				
Sign Here	<u>Kathy Brookshire</u> Signature of officer	Date	<u>May 13, 2013</u>	
	<u>Kathy Brookshire</u> Type or print name and title	Secretary		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶	5/13/2013	
	Firm's address ▶	Phone no		

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2011)

(HTA)

1 617

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

**1** Briefly describe the organization's mission:

To provide educational assistance to students through scholarships and enhancing performance of faculty and staff by providing grants for post-graduate study and career improvements and attracting private donations and grants for the college

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐

Yes

☒

No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐

Yes

☒

No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code) (Expenses \$ 430,350 including grants of \$ 0) (Revenue \$ 0)

Scholarships and awards - awarded on the basis of academic performance, financial need and career goals, to traditional and non-traditional students enrolled in the university transfer program, 2 year associate degree programs or technical programs that prepare the students to enter the workforce upon completion of their classes

4b (Code) (Expenses \$ 47,408 including grants of \$ 0) (Revenue \$ 0)

Faculty/Staff programs and grants - awarded for educational travel, post-graduate study and career improvements. These are awarded to Faculty/Staff of Meridian Community College

4c (Code) (Expenses \$ 21,957 including grants of \$ 0) (Revenue \$ 0)

Lifetime Quest Program - Community development program for learning in retirement

4d Other program services (Describe in Schedule O)

(Expenses \$ 735,175 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses 1,234,890

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	13	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI. ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	33	
1b Enter the number of voting members included in line 1a, above, who are independent.	33	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?	X	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13.		X
12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.		
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization.	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed. ▶

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ▶

Diane Delk (601) 484-8612
M C C, 910 Hwy 19 N, Meridian, MS 39307-5801

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Jeff McCoy President	1.00	X		X				0	0	0
(2) Tony McDaniel Vice Pres	1.00	X		X				0	0	0
(3) R Alan Lamar Treasurer	1.00	X		X				0	0	0
(4) Kathy Brookshire Secretary	36.00	X		X				0	71,754	0
(5) Jimmy Alexander Director	1.00	X						0	0	0
(6) B B Archer Director	1.00	X						0	0	0
(7) Richard Armstrong Director	1.00	X						0	0	0
(8) Jonathan Bell Director	1.00	X						0	0	0
(9) Jamie Cater Director	1.00	X						0	0	0
(10) Doug Deweese Director	1.00	X						0	0	0
(11) Tommy Dulaney Director	1.00	X						0	0	0
(12) Hardy P. Graham, Sr. Director	1.00	X						0	0	0
(13) Jerry Greene Director	1.00	X						0	0	0
(14) Tim Hogan Director	1.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Neil Johnson Director	1 00	X						0	0	0
(16) Mark McPhail Director	1 00	X						0	0	0
(17) J. Robert Malone Director	1 00	X						0	0	0
(18) Tom Maynor Director	1 00	X						0	0	0
(19) Joel Payne Director	1 00	X						0	0	0
(20) Tony Pompelia Director	1 00	X						0	0	0
(21) Joe Charles Sanders Director	1 00	X						0	0	0
(22) Haley Shirley Director	1 00	X						0	0	0
(23) Rev. Dr. Tom Sikes Director	1 00	X						0	0	0
(24) Donnie Smith Director	1 00	X						0	0	0
(25) Robert Smith Director	1 00	X						0	0	0
1b Sub-total								0	71,754	0
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								0	71,754	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		X
4		X
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0		

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a 0			
	b	Membership dues	1b 0			
	c	Fundraising events	1c 0			
	d	Related organizations	1d 0			
	e	Government grants (contributions)	1e 0			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 964,288			
	g	Noncash contributions included in lines 1a-1f:	\$ 47,343			
	h	Total. Add lines 1a-1f	964,288			
	Program Service Revenue	Business Code				
2a			0			
b			0			
c			0			
d			0			
e			0			
f		All other program service revenue	0			
g		Total. Add lines 2a-2f	0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	228,923			
	4	Income from investment of tax-exempt bond proceeds	0			
	5	Royalties	0			
	(i) Real (ii) Personal					
	6a	Gross rents				
	b	Less rental expenses				
	c	Rental income or (loss)	0 0			
	d	Net rental income or (loss)	0			
	(i) Securities (ii) Other					
	7a	Gross amount from sales of assets other than inventory	100,305 0			
	b	Less cost or other basis and sales expenses	101,264 0			
	c	Gain or (loss)	-959 0			
	d	Net gain or (loss)	-959			
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18	5,524			
	b	Less direct expenses	0			
	c	Net income or (loss) from fundraising events	5,524			
	9a	Gross income from gaming activities See Part IV, line 19	0			
	b	Less direct expenses	0			
	c	Net income or (loss) from gaming activities	0			
	10a	Gross sales of inventory, less returns and allowances	0			
b	Less cost of goods sold	0				
c	Net income or (loss) from sales of inventory	0				
Miscellaneous Revenue		Business Code				
11a	Grant revenue	900099	123			
b			0			
c			0			
d	All other revenue		0			
e	Total. Add lines 11a-11d		123			
12	Total revenue. See instructions		1,197,899	0	0	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	1,172,223	1,172,223		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	55,628	55,628		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees)				
a Management	0			
b Legal	0			
c Accounting	10,811		10,811	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other	0			
12 Advertising and promotion	3,600		3,600	
13 Office expenses	4,245		4,245	
14 Information technology	0			
15 Royalties	0			
16 Occupancy	0			
17 Travel	470		470	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	2,620	100	2,520	
20 Interest	8,078			8,078
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	16,393	0	16,393	0
23 Insurance	0			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Brokerage Fees and Bank Charges	588		588	
b Hostessing	28,933	3,368	25,565	
c Office Support	67,288		67,288	
d Dues	5,615	3,571	2,044	
e All other expenses Salary Supplement to Meridian C	25,000		25,000	
25 Total functional expenses. Add lines 1 through 24e.	1,401,492	1,234,890	158,524	8,078
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	604,011	2	380,725
	3 Pledges and grants receivable, net	150,683	3	171,652
	4 Accounts receivable, net	783	4	1,172
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 872,000		
	b Less accumulated depreciation	10b 86,138	10c	785,862
	11 Investments—publicly traded securities	10,100,802	11	10,181,429
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	221,430	13	223,883
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	19,016	15	13,288
16 Total assets. Add lines 1 through 15 (must equal line 34)	11,898,980	16	11,758,011	
Liabilities	17 Accounts payable and accrued expenses	9,883	17	4,903
	18 Grants payable		18	127,877
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	57,202	25	55,050
	26 Total liabilities. Add lines 17 through 25	67,085	26	187,830
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,246,343	27	1,237,076
	28 Temporarily restricted net assets	1,675,891	28	1,484,142
	29 Permanently restricted net assets	8,909,661	29	8,848,963
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	11,831,895	33	11,570,181
34 Total liabilities and net assets/fund balances	11,898,980	34	11,758,011	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,197,899
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,401,492
3	Revenue less expenses Subtract line 2 from line 1	3	-203,593
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	11,831,895
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-58,121
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	11,570,181

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

☐

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Meridian Community College Foundation

Employer identification number

23-7086275

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 ☒ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
Total									0

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

(HTA)

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants").	1,015,991	818,006	1,180,384	1,251,517	964,288	5,230,186
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						0
4 Total. Add lines 1 through 3.	1,015,991	818,006	1,180,384	1,251,517	964,288	5,230,186
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4.						5,230,186

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4.	1,015,991	818,006	1,180,384	1,251,517	964,288	5,230,186
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	256,553	238,170	239,410	233,651	227,964	1,195,748
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV).						0
11 Total support. Add lines 7 through 10.						6,425,934
12 Gross receipts from related activities, etc. (see instructions).	12					
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)).	14	81.39%
15 Public support percentage from 2010 Schedule A, Part II, line 14.	15	81.00%
16a 33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ► ☒		
b 33 1/3% support test—2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ► ☐		
17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. ► ☐		
b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. ► ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ► ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	0.00%

- 19a** **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐
- b** **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐
- 20** **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV

Supplemental Information. Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12. Also complete this part for any additional information. (See instructions).

**SCHEDULE D
(Form 990).**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Meridian Community College Foundation

Employer identification number

23-7086275

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ 7,100

(ii) Assets included in Form 990, Part X ► \$ 208,142

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☒ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other

c ☒ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	0
1d	
1e	
1f	0

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	8,909,661	7,598,277	6,296,714	7,577,887	
b Contributions	97,511	146,534	167,022	234,248	
c Net investment earnings, gains, and losses	135,739	1,368,666	933,625	-1,203,483	
d Grants or scholarships	168,969	105,895	62,636	216,825	
e Other expenditures for facilities and programs	99,062	74,736	54,859	73,896	
f Administrative expenses	25,917	23,185	-318,411	21,217	
g End of year balance	8,848,963	8,909,661	7,598,277	6,296,714	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ☐ 2%

b Permanent endowment ☒ 98%

c Temporarily restricted endowment ☐ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	305,501	0		305,501
b Buildings	536,150	0	74,293	461,857
c Leasehold improvements	0	0	0	0
d Equipment	0	15,849	6,226	9,623
e Other	14,500	0	5,619	8,881
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				785,862

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total (Column (b) must equal Form 990, Part X, col (B) line 12)	0	

Part VIII Investments—Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total (Column (b) must equal Form 990, Part X, col (B) line 13)	0	

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	0

Part X Other Liabilities. See Form 990, Part X, line 25

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Annuity # 1 Liability	0
(3) Annuity # 2 Liability	0
(4) Annuity # 3 Liability	55,050
(5) Annuity # 4 Liability	0
(6) Annuity # 5 Liability	0
(7) Annuity # 6 Liability	0
(8)	0
(9)	0
(10)	0
(11)	0
Total (Column (b) must equal Form 990, Part X, col (B) line 25)	55,050

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,197,899
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,401,492
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-203,593
4	Net unrealized gains (losses) on investments	4	-58,121
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	-58,121
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-261,714

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	1,197,899
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	1,197,899
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,197,899

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	1,401,492
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	1,401,492
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,401,492

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V Line 4 58% of the endowment assets were created for the purpose to fund

scholarships for students of Meridian Comm College a few of which are designated for

current graduates of the college 13% are designated to fund International Study and

Economic Development 10% are to fund Faculty & Staff Professional Development, Course

Grants, Summer Travel Grants and encouragement awards 6% are to fund Arts Programs and

provide support for the fine arts dept

Part V Line 4 6% are intended to provide community development which is through a learning

in retirement program at MCC The remaining 2% are to provide funding for the marketing

Part XIV Supplemental Information *(continued)*

department of the college to be able to give additional funds for marketing students,

instructors and Faculty advisors to attend state, regional and national conferences

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Meridian Community College Foundation

Employer identification number

23-7086275

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17
Form 990-EZ filers are not required to complete this part

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a ☐ Mail solicitations e ☐ Solicitation of non-government grants
- b ☐ Internet and email solicitations f ☐ Solicitation of government grants
- c ☐ Phone solicitations g ☒ Special fundraising events
- d ☐ In-person solicitations
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☒ No
- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1				0	0	0
2				0	0	0
3				0	0	0
4				0	0	0
5				0	0	0
6				0	0	0
7				0	0	0
8				0	0	0
9				0	0	0
10				0	0	0
Total				0	0	0

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 c 3 Pancake breakf: (event type)	(b) Event #2 y 5 Pancake breakf: (event type)	(c) Other events NONE (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	3,191	2,333	0	5,524
	2 Less Charitable contributions	0	0	0	0
	3 Gross income (line 1 minus line 2)	3,191	2,333	0	5,524
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	0	0	0
	6 Rent/facility costs	0	0	0	0
	7 Food and beverages	0	0	0	0
	8 Entertainment	0	0	0	0
	9 Other direct expenses	0	0	0	0
	10 Direct expense summary Add lines 4 through 9 in column (d)				(0)
	11 Net income summary Combine line 3, column (d), and line 10				5,524

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				0
Direct Expenses	2 Cash prizes				0
	3 Noncash prizes				0
	4 Rent/facility costs				0
	5 Other direct expenses				0
	6 Volunteer labor	☐ Yes _____% ☐ No	☐ Yes _____% ☐ No	☐ Yes _____% ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				(0)
	8 Net gaming income summary Combine line 1, column d, and line 7				0

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain _____

- 11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity operated in
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ 0 and the amount of gaming revenue retained by the third party ▶ \$ 0
- c If "Yes," enter name and address of the third party

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ \$ 0

Description of services provided ▶

☐ Director/officer☐ Employee☐ Independent contractor

17 Mandatory distributions

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ 0

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions)

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

Department of the Treasury
Internal Revenue Service
Name of the organization

Meridian Community College Foundation

Part I General Information on Grants and Assistance

Employer identification number
23-7086275

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		411,350	0			Scholarships
(2) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		20,037	0			Lifetime Quest Progr
(3) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		10,000	0			Arts & Letters Series
(4) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		49,537	0			Various Depts Suppo
(5) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		215,000	0			Nursing Dept Support
(6) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		60,263	0			Various Sports Supp
(7) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		56,915	0			Donations to MCC
(8) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		250,000	0			Baseball Facility supp
(9) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		95,286	0			BB Facility Outside dc
(10) Meridian Community College 910 Hwy 19 N Meridian, MS 39307	64-6035781		3,835	0			Teaching Chair exper
(11)			0	0			
(12)			0	0			

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

(HTA)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Scholarships to graduates	19	14,000	0		
2 Faculty Staff annual awards	22	13,300	0		
3 Faculty Staff Course Grants	14	9,995	0		
4 Art & Literary Awards	27	2,550	0		
5 Holladay Professional Development Grants	4	4,127	0		
6 Helping Hands assistance	45	2,543	0		
7 Holladay Teaching Chair Prof Development	4	7,381	0		

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

Continuation Sheet for Schedule I (Form 990)

Name of the organization

Meridian Community College Foundation

Part III Continuation of Grants and Other Assistance to Individuals in the United States

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
8 Armstrong Price Walker Nursing Prof Dev	2	1,732	0		
9	0	0	0		
10	0	0	0		
11	0	0	0		
12	0	0	0		
13	0	0	0		
14	0	0	0		
15	0	0	0		
16	0	0	0		
17	0	0	0		
18	0	0	0		
19	0	0	0		
20	0	0	0		
21	0	0	0		
22	0	0	0		
23	0	0	0		
24	0	0	0		
25	0	0	0		
26	0	0	0		

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Noncash Contributions

► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2011

**Open To Public
Inspection**

Meridian Community College Foundation

Employer identification number

23-7086275

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	1	7,100	Invoice
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()		See Attached Statement	40,243	
26 Other ► ()			0	
27 Other ► ()			0	
28 Other ► ()			0	

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment.

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	X	
32a		X
33		

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Employer identification number

Meridian Community College Foundation

23-7086275

Form 990, Part III, Line 4d Program Service Expenses 10,000, Grants and allocations 0,

Revenue 0 Arts & Letters Series - Cultural programs presented for the enlightenment or college

students, faculty, staff and members of the community

Form 990, Part III, Line 4d Program Service Expenses 2,550, Grants and allocations 0,

Revenue 0 Art & Literary Review Awards

Form 990, Part III, Line 4d Program Service Expenses 800, Grants and allocations 0,

Revenue 0 Student Academic & Various Awards

Form 990, Part III, Line 4d Program Service Expenses 783, Grants and allocations 0,

Revenue 0 Displaced Homemaker/Single Parent Program Expenditures

Form 990, Part III, Line 4d Program Service Expenses 331, Grants and allocations 0,

Revenue 0 Water Fitness Program/Fitness Center Expenses

Form 990, Part III, Line 4d Program Service Expenses 1,900, Grants and allocations 0,

Revenue 0 Construction Trades Program

Form 990, Part III, Line 4d Program Service Expenses 650, Grants and allocations 0,

Revenue 0 Choral & Instrumental Music Programs

Form 990, Part III, Line 4d Program Service Expenses 2,543, Grants and allocations 0,

Revenue 0 Helping Hands

Form 990, Part III, Line 4d Program Service Expenses 175,000, Grants and allocations 0,

Revenue 0 Nursing Department Support

Form 990, Part III, Line 4d Program Service Expenses 52,925, Grants and allocations 0,

Revenue 0 Baseball Program Expenditures

Form 990, Part III, Line 4d Program Service Expenses 15,109, Grants and allocations 0,

Revenue 0 Radio Station Expense

Form 990, Part III, Line 4d Program Service Expenses 11,062, Grants and allocations 0,

Revenue 0 Various sports

Form 990, Part III, Line 4d Program Service Expenses 96,915, Grants and allocations: 0,

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

(HTA)

Schedule O (Form 990 or 990-EZ) (2011)

Name of the organization

Employer identification number

Meridian Community College Foundation

23-7086275

Revenue 0 Donations to Meridian Community College

Form 990, Part III, Line 4d Program Service Expenses 345,286, Grants and allocations 0,

Revenue 0 Baseball Fieldhouse

Form 990, Part III, Line 4d Program Service Expenses 19,321, Grants and allocations 0,

Revenue 0 Various departments support

Form 990 Part I Line 1 Meridian Community College is a 1 county community college in

Mississippi. The foundation's Board of Directors are volunteer fundraisers

Form 990 Part I Line 1 In 1996 The Meridian Community College Foundation Board of Directors

voted to underwrite a tuition scholarship program for local high school graduates. Realizing

that the local economy & workforce will be increased by students obtaining training necessary

to be prepared to enter the work arena. The Tuition Guarantee Program was instituted. A

student must sign a contract with MCC. The student must take the ACT Exam and apply for

Federal Financial Aid. The MCC Foundation guarantees to provide a tuition scholarship for the

student if the financial aid awarded does not cover tuition cost. The student is guaranteed

this scholarship for 4 consecutive semesters as long as they maintain a C average

Form 990 Part VI Section B Line 11b Form 990 is prepared by the accountant of the foundation,

a paid employee of the college who is a CPA. This return is carefully reviewed and any

questions are referred to the auditor who performs the annual audit and resolved before

filing. The 990 is then scanned and sent via e-mail to the Board of Directors for them to

review

Form 990 Part VI Section C Line 18 The Annual IRS FORM 990 along with the audit report for the

year are on the Guidestar website

Form 990 Part VI Section C Line 19 All of the organization's governing documents and financial

statements are retained in the foundation office. Any request can be made to the foundation

office, the foundation accountant or the Board of Directors. The documents can be reviewed in

the foundation office or copies will be made available for a charge of copying the items

requested

Form 990 Part VII Section A Line 1a The Director of Institutional Advancement who is also the

Name of the organization

Employer identification number

Meridian Community College Foundation

23-7086275

Corporate Secretary, an Administrative Assistant, an Accountant, & the Program Coordinator for

the MCC Foundation are all paid employees of the college. The MCC Foundation paid \$60,000 to

the college for office support as well as \$7,288 as reimbursement for an assistant to the

accountant during the year ending June 30, 2012.

Form 990 Part XI Line 5 Unrealized Holding Losses on marketable securities available for sale

(\$58,121)

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

► Attach to Form 990 ► See separate instructions.

Name of the organization

Meridian Community College Foundation

Employer identification number

23-7086275

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)			0	0	
(2)			0	0	
(3)			0	0	
(4)			0	0	
(5)			0	0	
(6)			0	0	

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
(1) Meridian Community College 64-6035781 910 Highway 19 N, Meridian, MS 39307	Community College	MS	170(b)(1)(A)(vi)		N/A	X
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

(HTA)

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1).....					0	0			0			%
(2).....					0	0			0			%
(3).....					0	0			0			%
(4).....					0	0			0			%
(5).....					0	0			0			%
(6).....					0	0			0			%
(7).....					0	0			0			%

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1).....					0	0	%
(2).....					0	0	%
(3).....					0	0	%
(4).....					0	0	%
(5).....					0	0	%
(6).....					0	0	%
(7).....					0	0	%

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Sale of assets to related organization(s)**g** Purchase of assets from related organization(s)**h** Exchange of assets with related organization (s)**i** Lease of facilities, equipment, or other assets to related organization(s)**j** Lease of facilities, equipment, or other assets from related organization(s)**k** Performance of services or membership or fundraising solicitations for related organization(s)**l** Performance of services or membership or fundraising solicitations by related organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**n** Sharing of paid employees with related organization(s)**o** Reimbursement paid to related organization(s) for expenses**p** Reimbursement paid by related organization(s) for expenses**q** Other transfer of cash or property to related organization(s)**r** Other transfer of cash or property from related organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) Mendian Community College	b	1,042,479	detailed listing of pmt:
(2) Mendian Community College	m	5,000	detailed listing of pmt:
(3) Mendian Community College	n	63,967	detailed listing of pmt:
(4) Mendian Community College	o	98,392	detailed listing of pmt:
(5) Mendian Community College	q	25,000	detailed listing of pmt:
(6)		0	

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1).....						0	0			0			%
(2).....						0	0			0			%
(3).....						0	0			0			%
(4).....						0	0			0			%
(5).....						0	0			0			%
(6).....						0	0			0			%
(7).....						0	0			0			%
(8).....						0	0			0			%
(9).....						0	0			0			%
(10).....						0	0			0			%
(11).....						0	0			0			%
(12).....						0	0			0			%
(13).....						0	0			0			%
(14).....						0	0			0			%
(15).....						0	0			0			%
(16).....						0	0			0			%

**ATTACHMENT TO:
2011IRS FORM 990 FYE 6/30/12
MERIDIAN COMMUNITY COLLEGE
FOUNDATION 23-7086275**

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
MERIDIAN, MISSISSIPPI
FINANCIAL STATEMENTS**

June 30, 2012 and 2011

(With Independent Auditors' Report Thereon)

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KEMP, WILLIAMS, STEVERSON & BERNARD, P.A.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Meridian Community College Foundation
Meridian, Mississippi 39301

We have audited the accompanying statements of financial position of Meridian Community College Foundation (the Foundation), as of June 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. The financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on the financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Meridian Community College Foundation as of June 30, 2012 and 2011, and the changes in their net assets and their cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

Kemp Williams, Steversen & Bernard, P.A.
KEMP, WILLIAMS, STEVERSON & BERNARD, P.A.
Certified Public Accountants

Meridian, Mississippi
February 7, 2013

MERIDIAN COMMUNITY COLLEGE FOUNDATION
STATEMENTS OF FINANCIAL POSITION
June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash	\$ 138,789	\$ 363,669
Certificates of deposit	241,936	240,342
Investments	10,181,429	10,100,802
Educational trust - loans receivable	13,288	19,016
Pledge receivables	171,652	150,683
Property and equipment, net	785,863	802,255
Other assets	<u>225,054</u>	<u>222,213</u>
Total assets	\$ <u>11,758,011</u>	\$ <u>11,898,980</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 4,903	\$ 9,883
Pass through grant funds payable	127,877	-
Annuity liabilities	<u>55,050</u>	<u>57,202</u>
Total liabilities	<u>187,830</u>	<u>67,085</u>
Net assets:		
Unrestricted	1,237,076	1,246,343
Temporarily restricted	1,484,142	1,675,891
Permanently restricted	<u>8,848,963</u>	<u>8,909,661</u>
Total net assets	<u>11,570,181</u>	<u>11,831,895</u>
Total liabilities and net assets	\$ <u>11,758,011</u>	\$ <u>11,898,980</u>

MERIDIAN COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the year ended June 30, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public Support, Revenues, and Reclassifications				
Contributions	\$ 316,420	\$ 550,357	\$ 97,511	\$ 964,288
Interest and dividends	11,577	20,710	196,636	228,923
Gain/(loss) on sale of assets	-	(1,240)	281	(959)
Grant revenue	-	123	-	123
Miscellaneous other income	-	5,524	-	5,524
Net assets released from restrictions -				
Satisfaction of purpose restrictions	789,696	(789,696)	-	-
Total public support, revenues, and reclassifications	<u>1,117,693</u>	<u>(214,222)</u>	<u>294,428</u>	<u>1,197,899</u>
Expenses:				
Scholarships	430,350	-	-	430,350
Awards	3,350	-	-	3,350
Faculty/staff programs	47,408	-	-	47,408
Annuity interest expense	8,078	-	-	8,078
Other program expenses	231,867	-	-	231,867
Management and general	158,524	-	-	158,524
Donations to Meridian Community College	521,915	-	-	521,915
Total expenses	<u>1,401,492</u>	<u>-</u>	<u>-</u>	<u>1,401,492</u>
Other income:				
Unrealized holding gains/(losses) on marketable securities available for sale	4,429	(1,372)	-	3,057
Excess/(deficiency) of revenues over expenses before capital additions	<u>(279,370)</u>	<u>(215,594)</u>	<u>294,428</u>	<u>(200,536)</u>
Capital additions:				
Unrealized holding losses on marketable securities available for sale - endowment funds	-	-	(61,178)	(61,178)
Excess/(deficiency) of revenues over expenses after capital additions	<u>(279,370)</u>	<u>(215,594)</u>	<u>233,250</u>	<u>(261,714)</u>
Net assets, beginning of year	1,246,343	1,675,891	8,909,661	11,831,895
Fund transfers in (out)	270,103	23,845	(293,948)	-
Net assets, end of year	<u>\$ 1,237,076</u>	<u>\$ 1,484,142</u>	<u>\$ 8,848,963</u>	<u>\$ 11,570,181</u>

The accompanying notes are an integral part of these financial statements

MERIDIAN COMMUNITY COLLEGE FOUNDATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the year ended June 30, 2011

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public Support, Revenues, and Reclassifications				
Contributions	\$ 292,020	\$ 812,963	\$ 146,534	\$ 1,251,517
Interest and dividends	13,033	19,547	196,443	229,023
Gain on sale of assets	-	1,078	3,550	4,628
Miscellaneous other income	-	10,042	-	10,042
Net assets released from restrictions -				
Satisfaction of purpose restrictions	738,389	(738,389)	-	-
Total public support, revenues, and reclassifications	1,043,442	105,241	346,527	1,495,210
Expenses:				
Scholarships	353,074	-	-	353,074
Awards	3,620	-	-	3,620
Faculty/staff programs	55,317	-	-	55,317
Annuity interest expense	8,078	-	-	8,078
Other program expenses	103,179	-	-	103,179
Management and general	155,810	-	-	155,810
Donations to Meridian Community College	375,150	-	-	375,150
Total expenses	1,054,228	-	-	1,054,228
Other income:				
Unrealized holding gains on marketable securities available for sale	122,299	65,670	-	187,969
Excess of revenues over expenses before capital additions	111,513	170,911	346,527	628,951
Capital additions:				
Unrealized holding gains on marketable securities available for sale - endowment funds	-	-	1,168,673	1,168,673
Excess of revenues over expenses after capital additions	111,513	170,911	1,515,200	1,797,624
Net assets, beginning of year	1,124,767	1,311,227	7,598,277	10,034,271
Fund transfers in (out)	10,063	193,753	(203,816)	-
Net assets, end of year	\$ 1,246,343	\$ 1,675,891	\$ 8,909,661	\$ 11,831,895

The accompanying notes are an integral part of these financial statements

MERIDIAN COMMUNITY COLLEGE FOUNDATION
STATEMENT OF CASH FLOWS
For the years ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:		
Excess/(deficiency) revenues over expenses	\$ (261,714)	\$ 1,797,624
Adjustments to reconcile excess revenues over expenses to net cash provided by operating activities:		
Depreciation	16,393	16,393
(Gain)/loss on sale of assets	959	(4,628)
(Increase)/decrease in accounts receivable	(389)	1,677
Decrease in educational trust - loans receivable	5,728	7,263
Increase in pledge receivables	(20,969)	(44,301)
Decrease in accounts payable	(4,980)	(308)
Increase in pass through grant funds payable	127,877	-
Interest and dividends restricted for reinvestment	(24,464)	(19,547)
Interest and dividends restricted for long-term investment	(161,649)	(196,443)
Unrealized holding (gains)/losses on securities	58,120	(1,356,642)
Cash contributions restricted for endowments	(97,511)	(146,534)
Non-cash contributions	(47,343)	(45,586)
Non-cash expenses	38,091	23,921
Net cash provided/(used) by operating activities	<u>(371,851)</u>	<u>32,889</u>
Cash flows from investing activities:		
Proceeds from sale of assets	180,305	64,335
Interest and dividends restricted for reinvestment	24,464	19,547
Purchase of investments	(316,958)	(224,213)
Net cash used by investing activities	<u>(112,189)</u>	<u>(140,331)</u>
Cash flows from financing activities:		
Proceeds from contributions restricted for:	97,511	146,534
Investments in endowments	<u>97,511</u>	<u>146,534</u>
Other financing activities:		
Interest and dividends restricted for long-term investments	161,649	196,443
	<u>161,649</u>	<u>196,443</u>
Net cash provided by financing activities	<u>259,160</u>	<u>342,977</u>
Net increase/(decrease) in cash	(224,880)	235,535
Cash at beginning of year	<u>363,669</u>	<u>128,134</u>
Cash at end of year	\$ <u>138,789</u>	\$ <u>363,669</u>

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
For the years ended June 30, 2012 and 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business Activities

The Meridian Community College Foundation is a nonprofit organization organized for the purpose of assisting individuals in pursuing their collegiate education and training by providing scholarships and awards to individuals on the basis of academic achievement and need. Meridian Community College Foundation provides leadership in attracting private investment to Meridian Community College. The Foundation is exempt from federal income tax in accordance with Section 501(c)(3) of the Internal Revenue Code.

Reporting Entity

For financial reporting purposes, the Foundation is considered to be a component unit of Meridian Community College.

Basis of Accounting

The financial statements, which are presented on the accrual basis of accounting, have been prepared to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of net assets and transactions into three classes – permanently restricted, temporarily restricted and unrestricted as follows:

Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donor of these assets permits the Foundation to use all or part of the income earned on related investments for general or specific purposes in support of Meridian Community College.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation and/or the passage of time. To the extent that restricted resources from multiple donors are available for the same purpose, the Foundation expenses such gifts on a “first in, first out” basis.

Unrestricted net assets – net assets which represent resources generated from operations or that are not subject to donor-imposed stipulations.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless the use of underlying net asset is restricted by explicit donor stipulations or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS- CONTINUED
For the years ended June 30, 2012 and 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions to be received after one year are discounted at a rate commensurate with the risk involved. Amortization of the discount is recorded as contribution revenue and recognized in accordance with donor-imposed restrictions, if any, on the contributions. Allowance is made for uncollectible contributions based upon management's judgement and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

Income and realized and unrealized gains (losses) on investments of permanently restricted net assets are reported as follows:

- as increases (decreases) in permanently restricted net assets if the terms of the gift or the Foundation's interpretation of relevant state law require that they be added to the principal of a permanent endowment fund;
- as increases (decreases) in temporarily restricted net assets if the terms of the gift impose restrictions on their use;
- as increases (decreases) in unrestricted net assets in all other cases.

Donated assets

Donated assets are recorded at fair market value at the date of gift.

Cash

The Foundation recognizes all demand deposit accounts as cash and cash equivalents. It is the policy of the Foundation to consider money market accounts with brokers as other short-term investments.

Property and equipment

Property and equipment are recorded at cost or approximate market value at date acquired, if acquired by gift. Property and equipment consisted of the following at June 30:

	<u>2012</u>	<u>2011</u>
Land	\$305,501	\$305,501
Land improvements	14,500	14,500
Buildings and improvements	536,150	536,150
Equipment	<u>15,849</u>	<u>15,849</u>
	872,000	872,000
Less: accumulated depreciation	<u>(86,137)</u>	<u>(69,745)</u>
	<u>\$785,863</u>	<u>\$802,255</u>

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Depreciation is recorded on all depreciable capital assets on a straight-line basis over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Land Improvements	20
Buildings and improvements	40
Equipment	5-7

Depreciation expense amounted to \$16,393 and \$16,393 at June 30, 2012 and 2011, respectively.

Investments

Investments are recorded at fair value. The fair values of all investments other than real estate are based on quoted market prices and other observable inputs such as quoted prices for similar assets, quoted prices in inactive markets, or inputs corroborated by observable market data. The Foundation's real estate investments are also carried at fair value based on appraisal values at the date of receipt. Both realized and unrealized gains and losses are reflected in the accompanying statements of activities based on restrictions put in place by the donor.

Fair Value of Financial Instruments

The carrying amounts at June 30, 2012 and 2011 for cash and cash equivalents, investments, pledges receivable, accounts payable, and annuity liabilities approximate their fair values. See note 11 for investments.

Other assets

Other assets at June 30, 2012, and 2011 consist of the following:

	<u>2012</u>	<u>2011</u>
Northwood Country Club Stock	\$ 2,500	\$ 2,500
Life insurance policies	13,240	17,888
Steel sculpture	5,000	5,000
Cartmell oil portraits	20,959	20,959
Donations of artwork	182,183	175,083
Miscellaneous receivable	1,172	783
	<u>\$225,054</u>	<u>\$222,213</u>

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying balance sheets.

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Pledge Receivables

Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Pledge receivables at June 30, 2012 and 2011 amounted to \$171,652 and \$150,683 respectively and are due in less than one year.

Liquidity

Assets are presented according to their nearness to cash and liabilities are presented according to their nearness of payment or use of cash.

Subsequent Events

The Foundation has evaluated subsequent events through February 7, 2013, the date the financial statements were available to be issued. The Foundation does not believe there are any material subsequent events which would require disclosure.

Reclassifications

Certain reclassifications have been made to the 2012 financial statements to conform to the 2011 presentation. The reclassifications did not affect total net assets.

MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011

NOTE 2 TEMPORARILY RESTRICTED NET ASSETS

Net assets were released from donor restrictions by incurring expenses satisfying the purpose specified by donors as follows at June 30:

	<u>2012</u>	<u>2011</u>
Purpose restriction accomplished:		
Scholarship programs	\$256,065	\$192,939
Awards	1,000	1,195
Faculty/staff programs	47,408	55,317
Annuity interest expense	8,078	8,078
Other program services	221,867	93,179
Management and general	16,044	12,531
Donations to Meridian Community College	<u>239,234</u>	<u>375,150</u>
	<u>\$789,696</u>	<u>\$738,389</u>

Net assets were temporarily restricted for the following purposes at June 30:

	<u>2012</u>	<u>2011</u>
Scholarships	\$ 465,483	\$ 415,279
Awards	900	1,857
Faculty/staff programs	82,134	27,239
Capital support – Meridian Community College	435,901	694,577
Other program services	<u>499,724</u>	<u>536,939</u>
	<u>\$1,484,142</u>	<u>\$1,675,891</u>

NOTE 3 PERMANENTLY RESTRICTED NET ASSETS

Net assets were permanently restricted for the following purposes at June 30:

	<u>2012</u>	<u>2011</u>
Scholarships	\$4,944,259	\$4,949,378
Awards	12,920	13,231
Faculty/staff programs	1,450,029	1,489,082
Other program services	<u>2,441,755</u>	<u>2,457,970</u>
	<u>\$8,848,963</u>	<u>\$8,909,661</u>

NOTE 4 PASS THROUGH GRANT FUNDS PAYABLE

During the year ended June 30, 2012, The Stranahan Foundation (a 501(c)(3) organization) located in Toledo, Ohio entered into a grant agreement with the Foundation on behalf of Meridian Community College in support of the Early Childhood Professional Development and Training Project currently under development at the College. The total grant award amounted to \$192,000 and is payable over a three year period. On June 12, 2012, the Foundation received \$78,000 in grant funds from the Stranahan Foundation in support of this project. The Phil Hardin Foundation (a 501(c)(3) organization) joined in this project and awarded a grant in the amount of \$150,000 on behalf of the College to the Foundation. This grant is also payable over a three year period. On May 23, 2012, the Foundation received \$50,000 of this grant award. As of June 30, 2012, the Foundation had paid Meridian Community College \$123 of these grant funds; however, subsequent to the year end the remaining \$127,877 has been paid to the College. These funds are shown on the face of the statement of financial position as pass through grant funds payable and are considered temporarily restricted.

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011**

NOTE 5 ANNUITY LIABILITY

The Foundation is obligated pursuant to the terms of a charitable remainder annuity trust agreement established by a donor-program of the Foundation to pay the donors an annual sum of \$8,078 per trust agreement (paid monthly) for the lives of the donors. Pursuant of this agreement a \$115,400 gift was made in February 2000. The donors' charitable deduction for federal income tax purposes was \$35,838 in 2000. The annuity liability is to be revalued annually with Internal Revenue Service rate tables, based on the donors' attained ages and the payout rates.

At June 30, 2012, the annuity liability amounted to \$55,050. At June 30, 2011 the annuity liability amounted to \$57,202.

The Foundation's promise to make the payments to the donor pursuant to the agreement is unsecured and in no way contingent upon future earnings with respect to the property transferred to the Foundation. As of June 30, 2012, the joint annuity received in February 2000 is the only outstanding liability.

NOTE 6 CONCENTRATION OF CREDIT RISK

The Foundation maintains cash balances at several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2012 and 2011 the Foundation did not have cash in excess of the insurance limit.

The Foundation maintains a significant portion of its investments with one brokerage firm.

NOTE 7 TUITION GUARANTEE PROGRAM

The Foundation sponsors a Tuition Guarantee Program to encourage area-wide attendance based on academic eligibility. This program cost the Foundation approximately \$169,965 for the year ended June 30, 2012, and \$153,300 for the year ended June 30, 2011. The Tuition Guarantee covers tuition only. However, the Meridian Community College Foundation also awards scholarships based on ACT scores which can be used to help pay fees and purchase books. The cost of this additional program was \$47,400 for the year ended June 30, 2012 and \$40,650 for the year ended June 30, 2011.

NOTE 8 COMMITMENTS

The Board of Directors approved a commitment of \$10,000 to Meridian Community College which was paid during the fiscal years of June 30, 2005 through June 30, 2011. In June 2012, a final payment of \$3,400 was made which completed reimbursing MCC for the cost of the electronic message sign which is at the entrance to the campus on Highway 19 N.

The contribution to the College was made after an analysis of available funds was prepared each year. Another commitment of \$250,000.00 was made to assist in the cost of the construction of a Baseball Field House. This money was taken from the Capital Campaign Fund, a temporary restricted fund, and paid in June 2012.

MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011

NOTE 9 NON-CASH CONTRIBUTIONS

The Foundation receives a variety of non-cash contributions. For the year ended June 30, 2012 and 2011, non-cash contributions totaled \$47,343 and \$45,586, respectively and were included in revenue.

For the year ended June 30, 2012, the Foundation received \$40,243 in non-cash contributions that were included in revenues and expensed in the statement of activities. Following is a summary of these items:

Advertising	\$ 3,600
Annuity liabilities	2,152
Professional Services	2,130
Donated to MCC	30,574
Hostessing	496
Trade Programs	<u>1,291</u>
	<u>\$ 40,243</u>

For the year ended June 30, 2012, the Foundation received \$7,100 in non-cash contributions that were included in revenues in the statement of activities and assets on the statement of financial position. Following is a summary of these items:

Donated art	\$ 7,100
	<u>\$ 7,100</u>

For the year ended June 30, 2011, the Foundation received \$26,069 in non-cash contributions that were included in revenues and expensed in the statement of activities. Following is a summary of these items:

Supplies	\$ 1,500
Professional Services	4,350
Advertising	7,588
Annuity liabilities	2,148
Donated to MCC	6,030
Hostessing	825
Baseball Program	3,375
Trade Programs	<u>253</u>
	<u>\$ 26,069</u>

For the year ended June 30, 2011, the Foundation received \$19,517 in non-cash contributions that were included in revenues in the statement of activities and assets on the statement of financial position. Following is a summary of these items:

Investments	\$ 12,417
Donated Art	<u>7,100</u>
	<u>\$ 19,517</u>

MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011

NOTE 10 CONTINGENCIES

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of financial position.

NOTE 11 INVESTMENTS

The Foundation's investments recorded at market value consist of the following at June 30, 2012 and 2011:

<u>June 30, 2012</u>	<u>Cost</u>	<u>Market</u>	<u>Unrealized Appreciation (Depreciation)</u>
The Common Fund – Intermediate	\$ 18,082	\$ 7,055	\$ (11,027)
The Common Fund – Equity	4,365,251	9,234,831	4,869,580
Corporate Stocks	377,725	586,940	209,215
Mutual Funds	10,000	10,000	-
Vanguard Wellesley	116,088	141,268	25,180
Vanguard Morgan Growth	22,905	28,562	5,657
Regions Shared Investment	<u>193,333</u>	<u>172,773</u>	<u>(20,560)</u>
	<u>\$5,103,384</u>	<u>\$10,181,429</u>	<u>\$5,078,045</u>

<u>June 30, 2011</u>	<u>Cost</u>	<u>Market</u>	<u>Unrealized Appreciation (Depreciation)</u>
The Common Fund – Intermediate	\$ 17,982	\$ 6,865	\$ (11,117)
The Common Fund – Equity	4,260,833	9,191,671	4,930,838
Corporate Stocks	377,725	556,752	179,027
Mutual Funds	10,000	10,000	-
Vanguard Wellesley	111,284	128,628	17,344
Vanguard Morgan Growth	22,905	28,562	5,657
Regions Shared Investment	<u>193,333</u>	<u>178,324</u>	<u>(15,009)</u>
	<u>\$4,994,062</u>	<u>\$ 10,100,802</u>	<u>\$5,106,740</u>

NOTE 12 FAIR VALUE MEASUREMENT

FASB ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820 also establishes a framework for measuring fair value and expands disclosures about fair value measurements. The fair value hierarchy established in FASB ASC 820 prioritizes the inputs used in valuation techniques into three levels as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011

NOTE 12 FAIR VALUE MEASUREMENT - CONTINUED

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following tables present the financial assets carried at fair value by level within the valuation hierarchy as of June 30, 2012 and 2011.

<u>June 30, 2012</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate bonds	\$ -	\$ -	\$ -	\$ -
Certificates of deposit	241,936	-	-	241,936
Other short-term investments	-	5,428	-	5,428
Corporate fixed income	3,963,405	100,787	-	4,064,192
Equity securities	5,629,922	66,557	-	5,696,479
Mutual funds	415,330	-	-	415,330
Educational Loans Receivable	-	-	13,288	13,288
	<u>\$ 10,250,593</u>	<u>\$ 172,772</u>	<u>\$ 13,288</u>	<u>\$ 10,436,653</u>

<u>June 30, 2011</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate bonds	\$ -	\$ -	\$ -	\$ -
Certificates of deposit	240,342	-	-	240,342
Other short-term investments	-	3,362	-	3,362
Corporate fixed income	3,753,258	105,120	-	3,858,378
Equity securities	5,750,250	69,842	-	5,820,092
Mutual funds	418,970	-	-	418,970
Educational Loans Receivable	-	-	19,016	19,016
	<u>\$ 10,162,820</u>	<u>\$ 178,324</u>	<u>\$ 19,016</u>	<u>\$ 10,360,160</u>

NOTE 13 NET ASSET CLASSIFICATION OF ENDOWMENT FUNDS

The FASB issued FASB ASC 958, Not-for-Profit Entities, which provides guidance about the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and expands disclosures about endowment funds (both donor-restricted and board-designated endowment funds), regardless of whether an organization is subject to UPMIFA. As of June 30, 2012, the State of Mississippi had not yet adopted UPMIFA.

**MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011**

NOTE 13

NET ASSET CLASSIFICATION OF ENDOWMENT FUNDS - CONTINUED

The Foundation's Board of Directors has determined its donor agreements to provide for the preservation of the fair value of the original gift as of the date of the donor restricted endowment funds. As a result, the Foundation classifies as permanently restricted net assets the original gift donated to the permanent endowment and the original value of subsequent gifts and other income. On an annual basis the percentage of earnings to be utilized from permanently restricted endowments is classified in temporarily restricted net assets until the amounts are appropriated for expenditure in accordance with the donor memorandums of agreement.

The Foundation has established policies to achieve the overall, long-term investment goal of achieving an annualized total return, through appreciation and income, greater than the rate of inflation plus any distribution needs, thus protecting the assets against inflation. The Board and Joint Committee on Investments agree that investing in securities with higher return expectations outweighs their short-term volatility risk. As a result, the majority of assets are invested in equity or equity-like securities. Fixed income securities are used to lower the short-term volatility of the portfolio and to provide income stability, especially during periods of weak or negative equity markets. Cash is not a strategic asset of the portfolio, but is a residual to the investment process and used to meet short-term liquidity needs. The primary performance objective of the Foundation is to achieve a total return, net of investment management fees and expenses, in excess of the inflation and spending rate.

Income available for spending is determined by a total return system and is approved by Board of Directors of the Foundation. For the years ended June 30, 2012 and 2011, the Foundation adhered to a spending policy of 4% of endowment earnings above corpus. The objective is to provide relatively stable spending allocations. No portion of the original gift value of the endowed assets will be allocated for spending.

MERIDIAN COMMUNITY COLLEGE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the years ended June 30, 2012 and 2011

NOTE 13 NET ASSET CLASSIFICATION OF ENDOWMENT FUNDS - CONTINUED

Changes in donor-restricted endowment net assets for the years ended June 30, 2012 and 2011 are as follows:

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Donor-restricted endowment net assets (deficit),				
June 30, 2010	\$ (3,204)	\$ -	\$ 7,601,481	\$ 7,598,277
Contributions to endowment	-	-	146,534	146,534
Transfer from annuity	-	-	(203,816)	(203,816)
Appropriation for expenditures				
Investment return:				
Investment income	-	-	199,993	199,993
Net appreciation	<u>3,204</u>	<u>-</u>	<u>1,165,469</u>	<u>1,168,673</u>
 Donor-restricted endowment net assets (deficit),				
June 30, 2011	-	-	8,909,661	8,909,661
Contributions to endowment	-	-	97,511	97,511
Appropriation for expenditures	-	-	(293,948)	(293,948)
Investment return:				
Investment income	-	-	196,917	196,917
Net depreciation	<u>-</u>	<u>-</u>	<u>(61,178)</u>	<u>(61,178)</u>
 Donor-restricted endowment net assets (deficit),				
June 30, 2012	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,848,963</u>	\$ <u>8,848,963</u>

KEMP, WILLIAMS, STEVERSON & BERNARD, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors
Meridian Community College Foundation
Meridian, Mississippi 39301

Our report on our audit of the basic financial statements of Meridian Community College Foundation for June 30, 2012 appears on page 1. That audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Information for the year ended June 30, 2011, is presented for comparative purposes only and was extracted from the financial statements presented by fund for that year, on which an unqualified opinion dated February 6, 2012 was expressed.

Kemp, Williams, Steverson & Bernard, P.A.
KEMP, WILLIAMS, STEVERSON & BERNARD, P.A.
Certified Public Accountants

Meridian, Mississippi
February 7, 2013

MERIDIAN COMMUNITY COLLEGE FOUNDATION
SCHEDULE OF FINANCIAL POSITION BY FUND TYPE

June 30, 2012 and 2011

	Totals			
	Unrestricted	Temporarily Restricted	Permanently Restricted	
		2012	2011	
ASSETS				
Cash	\$ (71,789) \$	197,377 \$	13,201 \$	363,669
Certificates of deposit	85,180	119,442	37,314	240,342
Investments, at market	640,906	808,979	8,731,544	10,100,802
Educational trust - loans receivable	-	-	13,288	19,016
Pledge receivables	54,734	114,840	2,078	150,683
Property and equipment, net	308,550	425,563	51,750	802,255
Other assets	220,355	4,512	187	222,213
Total assets	\$ 1,237,936 \$	1,670,713 \$	8,849,362 \$	11,898,980
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable	\$ 860 \$	3,644 \$	399 \$	9,883
Pass through grant funds payable	-	127,877	-	-
Annuity liabilities	-	55,050	-	57,202
	860	186,571	399	67,085
Net assets	1,237,076	1,484,142	8,848,963	11,831,895
Total liabilities and net assets	\$ 1,237,936 \$	1,670,713 \$	8,849,362 \$	11,898,980

The accompanying notes are an integral part of these financial statements

June 30, 2012

The accompanying notes are an integral part of these financial statements

MERIDIAN COMMUNITY COLLEGE FOUNDATION
SCHEDULE OF OTHER PROGRAM EXPENSES
For the years ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Lifetime Quest Program expense and support	\$ 21,957	\$ 19,780
Arts and Letters Series support	10,000	10,000
Big Band Bash	-	1,562
Various sports expense	11,062	17,999
Instrumental Music Department	650	2,025
Construction Trades Program expense	1,900	403
Radio State expense	15,109	-
Water Fitness Program expense	331	330
Displaced Homemaker program	783	1,102
Social Science Departmental support	-	5,900
Departmental Support	19,198	30,316
L O Todd Library Books expense	-	1,943
Baseball Program	52,925	10,410
Early Childhood Program expense	123	-
Sports Facility	95,286	-
Helping Hands Fund	2,543	1,409
	<u>\$ 231,867</u>	<u>\$ 103,179</u>

MERIDIAN COMMUNITY COLLEGE FOUNDATION
SCHEDULE OF MANAGEMENT AND GENERAL EXPENSES
For the years ended June 30, 2012 and 2011

	June 30, 2012			June 30, 2011		
	Unrestricted	Temporarily		Unrestricted	Temporarily	
		Restricted	Total		Restricted	Total
Advertising	\$ 3,600	\$ -	\$ 3,600	\$ 7,588	\$ -	\$ 7,588
Audit fees (including donated services)	7,130	3,681	10,811	5,851	47	5,898
Conference expense	2,520	-	2,520	-	-	-
Depreciation	4,558	11,835	16,393	4,558	11,835	16,393
Dues	2,044	-	2,044	3,035	-	3,035
Office Supplies	4,245	-	4,245	4,863	-	4,863
Office Support	67,288	-	67,288	61,255	-	61,255
Hostessing	25,565	-	25,565	28,823	-	28,823
Brokerage fees and bank charges	60	528	588	60	649	709
Foundation travel	470	-	470	1,558	-	1,558
Other travel expense	-	-	-	688	-	688
Salary supplement	25,000	-	25,000	25,000	-	25,000
	<u>\$ 142,480</u>	<u>\$ 16,044</u>	<u>\$ 158,524</u>	<u>\$ 143,279</u>	<u>\$ 12,531</u>	<u>\$ 155,810</u>

The accompanying notes are an integral part of these financial statements

MERIDIAN COMMUNITY COLLEGE FOUNDATION
SCHEDULE OF DONATIONS TO MERIDIAN COMMUNITY COLLEGE
For the years ended June 30, 2012 and 2011

	June 30, 2012			June 30, 2011		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Furniture donation in Miller Art Gallery	\$ 28,816	\$ -	\$ 28,816	\$ -	\$ -	\$ -
Microscope donated to science department	465	-	465	-	-	-
Electronic sign support	3,400	-	3,400	-	10,000	10,000
Baseball facility support	250,000	-	250,000	-	-	-
Construction trades program truck	-	22,943	22,943	-	-	-
Rush capital support	-	40,000	40,000	-	40,000	40,000
Associate Degree Nursing Expansion grant	-	175,000	175,000	-	302,000	302,000
Equipment donation to baseball program	-	1,291	1,291	-	-	-
Baby grand piano for McCain Theater	-	-	-	-	17,120	17,120
Workforce training equipment/supplies	-	-	-	-	6,030	6,030
	<u>\$ 282,681</u>	<u>\$ 239,234</u>	<u>\$ 521,915</u>	<u>\$ -</u>	<u>\$ 375,150</u>	<u>\$ 375,150</u>

The accompanying notes are an integral part of these financial statements

Part I, Lines 25-28 (Sch M (990)) - Other Types of Property

	Non-Cash Contribution	Description	Number of contributions or items contributed	Noncash contribution amounts reported on Form 990, Pt VIII, line 1g	Method of determining noncash contribution amounts
1	X	Advertising-billboards	6	3,600	cost of ads
2	X	Annuity liability adjustment	1	2,152	annuity annual calculation
3	X	Professional Services	1	2,130	invoice
4	X	Microscope	1	465	current value listing online
5	X	Designer Custom Furniture	4	28,817	cost of items per catalog
6	X	discount on equipment	1	1,292	invoice
7	X	professional photographs	5	496	invoice
8	X	materials for trade program	1	1,291	invoice
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

Page 1 of 1

Employer identification number

23-7086275

Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

[illegible]

Part VIII, Line 7 (990) - Gain/Loss from Sale of Assets Other than Inventory

Totals													
Index	Description	CUSIP #	Check if gain/loss is from sale of public securities	Check if gain/loss is from sale of non public securities	Check if purchaser is a business	Purchaser	Date acquired	Acquisition method	Date sold	Cost, other basis and expenses			
										Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improve- ments
											Cost	Donated value	
1	800 sh Innkeepers		X				5/12/2007	Purchase	11/30/2011	321	1,560		
2	Synovus - principal		X				5/12/2007	Purchase	8/15/2011	200	200		
3	Synovus - principal		X				5/12/2007	Purchase	9/25/2011	399	399		
4	Duke Realty		X				4/10/2005	Purchase	7/18/2011	15,000	15,030		
5	Primus Guaranty		X				4/10/2005	Purchase	7/21/2011	15,758	15,624		
6	400 sh Innkeepers		X				7/10/2009	Purchase	11/30/2011	158	780		
7	PS Business Park		X				7/10/2009	Purchase	2/29/2012	15,114	15,077		
8	SL Green Realty		X				7/10/2009	Purchase	2/29/2012	10,058	10,036		
9	Kirroy securities called		X				7/10/2010	Purchase	4/27/2012	15,000	15,072		
10	Pennymac Mortgage		X				7/10/2010	Purchase	5/20/2012	15,797	14,936		
11	LaSalle Hotel		X				7/10/2010	Purchase	5/12/2012	12,500	12,550		
12													
13													
14													
15													
16													
17													
18													
19													
20													
Public Securities										100,305	101,264		
Non-Public Securities										0	0		
Other sales										0	0		