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Form 990-PF

Return of Private Foundation

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

2011

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

For calendar year 2011, or tax year beginning 07-01-2011, and ending 06-30-2012

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

Name of foundation
WHATLEY CHARITABLE TRUST CO COMPASS BANK -

Number and street (or P O box number if mail is not delivered to street address) P O BOX 10566 - WMG TAX DEPT Room/suite

City or town, state, and ZIP code
BIRMINGHAM, AL 35296

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 619,414** **J** Accounting method Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

A Employer identification number

72-6185747

B Telephone number (see page 10 of the instructions)
(205) 297-6712

C If exemption application is pending, check here
D 1. Foreign organizations, check here

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

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities.	12,983	12,983		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	26,709			
b	Gross sales price for all assets on line 6a 198,304				
7	Capital gain net income (from Part IV, line 2) . . .		26,709		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	1			
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	39,693	39,692		

Revenue	13 Compensation of officers, directors, trustees, etc	9,389	8,450	939
Operating and Administrative Expenses	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	1,190	1,190	0
	c Other professional fees (attach schedule)			0
	17 Interest			0
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,825		0
	19 Depreciation (attach schedule) and depletion . . .	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings		0	0
	22 Printing and publications	47	0	47
	23 Other expenses (attach schedule)	56	56	
	24 Total operating and administrative expenses.	12,507	9,696	0
	Add lines 13 through 23			986
	25 Contributions, gifts, grants paid.	21,000		21,000
	26 Total expenses and disbursements. Add lines 24 and 25	33,507	9,696	0
	27 Subtract line 26 from line 12			21,986

a Excess of revenue over expenses and disbursements	6,186
b Net investment income (if negative, enter -0-) . . .	29,996
c Adjusted net income (if negative, enter -0-) . . .	0

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing		9,000	9,000		
	2 Savings and temporary cash investments	5,598	5,488	5,488		
	3 Accounts receivable ►		0	0		
	4 Pledges receivable ►					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ►					
	Less allowance for doubtful accounts ►	0				
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	549,321	546,617	604,926		
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ►					
	Less accumulated depreciation (attach schedule) ►					
	12 Investments—mortgage loans					
13 Investments—other (attach schedule)			0			
14 Land, buildings, and equipment basis ►						
Less accumulated depreciation (attach schedule) ►						
15 Other assets (describe ►)						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	554,919	561,105	619,414			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ►)					
	23 Total liabilities (add lines 17 through 22)			0		
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds	554,919	561,105			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see page 17 of the instructions)	554,919	561,105			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	554,919	561,105				
Net Assets or Fund Balances						

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	554,919
2	Enter amount from Part I, line 27a	2	6,186
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	561,105
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	561,105

Part IV Capital Gains and Losses for Tax on Investment Income

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

b

c

d

e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
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a See Additional Data Table

b

c

d

e

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
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a See Additional Data Table

b

c

d

e

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	26,709
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	35,345	632,298	0.055899
2009	9,945	563,275	0.017656
2008	94,852	550,810	0.172205
2007	66,301	782,438	0.084736
2006	68,125	828,095	0.082267

2 Total of line 1, column (d).

2 0.412763

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .

3 0.082553

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.

4 605,461

5 Multiply line 4 by line 3.

5 49,983

6 Enter 1% of net investment income (1% of Part I, line 27b).

6 300

7 Add lines 5 and 6.

7 50,283

8 Enter qualifying distributions from Part XII, line 4.

8 21,986

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	600
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments	6a 6b 6c 6d	916 0 0 0
a	2011 estimated tax payments and 2010 overpayment credited to 2011		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d.	7	916 0 0 0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>		
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 316 Refunded <input type="checkbox"/> 11	316 Refunded 11	0 0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		
c	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
d	Did the foundation file Form 1120-POL for this year?	1c	Yes No
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
f	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	Yes No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	6 7	Yes Yes
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> AL		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	8b 9	Yes No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ► _____				
14	The books are in care of ► COMPASS BANK _____ Telephone no ► (205) 297-6712 Located at ► 15TH S 20TH ST BIRMINGHAM AL ZIP+4 ► 35233			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► <input type="checkbox"/> 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ► _____				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	No

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		7b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COMPASS BANK PO BOX 10566 BIRMINGHAM, AL 35296	TRUSTEE 20	9,389		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	614,681
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	614,681
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	614,681
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	9,220
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	605,461
6	Minimum investment return. Enter 5% of line 5.	6	30,273

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

1	Minimum investment return from Part X, line 6.	1	30,273
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	600
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	600
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	29,673
4	Recoveries of amounts treated as qualifying distributions.	4	9,000
5	Add lines 3 and 4.	5	38,673
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	38,673

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	21,986
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	21,986
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	21,986

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				38,673
2 Undistributed income, if any, as of the end of 2011			0	
a Enter amount for 2010 only.				
b Total for prior years 2009, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.	27,444			
b From 2007.	27,994			
c From 2008.	67,483			
d From 2009.	0			
e From 2010.	4,644			
f Total of lines 3a through e.	127,565			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ _____ 21,986			0	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.			21,986	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	16,687			16,687
6 Enter the net total of each column as indicated below:	110,878			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0	
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	10,757			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	100,121			
10 Analysis of line 9				
a Excess from 2007.	27,994			
b Excess from 2008.	67,483			
c Excess from 2009.	0			
d Excess from 2010.	4,644			
e Excess from 2011.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.				<input checked="" type="checkbox"/>
b	Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input checked="" type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
(1)	Value of all assets				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c	"Support" alternative test—enter				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

COMPASS BANK - WEALTH MANAGEMENT GR
ATTN GREG ROBINSON PO BOX 1056
BIRMINGHAM, AL 35296
(205) 297-6712

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

LETTER DESCRIBING PROJECT, OTHER SOURCE FINDINGS, PROOF OF EXEMPTION, CURRENT FINANCIAL DATA, AND REQUESTED AMOUNT

c Any submission deadlines

NONE

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

CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL PURPOSES EXCLUDING POLITICAL PER REGS IRC SEC 501 (C) (3) AND 170 (C) (2)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	21,000
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.					0 12,983
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					0 26,700
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a <u>ROUNDING ADJ</u>					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).					0 39,693
13 Total Add line 12, columns (b), (d), and (e).					13 39,693
(See worksheet in line 13 instructions on page 28 to verify calculations)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization or

b Other transactions

(4) Reimbursement arrangements.

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship		
<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p>				
<p>*****</p>	<p>2012-10-26</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p>Sign Here</p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed</p>	<p>PTIN</p>
	<p>Firm's name</p>	<p>Firm's EIN</p>	<p>Phone no</p>	
	<p>Firm's address</p>			

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

Additional Data

Software ID:

Software Version:

EIN: 72-6185747

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
101 CORNING INCORPORATED		2010-10-05	2011-07-06
2 INTEL CORPORATION		2005-04-07	2011-07-06
1097 646 LAZARD EMERGING MKTS PORT-INST #638		2009-08-13	2011-07-06
5 PROCTOR & GAMBLE COMPANY		2005-04-07	2011-07-06
13 VISA, INC		2011-02-24	2011-07-06
33 AMERIPRISE FINANCIAL INC		2011-07-06	2011-08-12
257 BANKAMERICA CORP		2008-11-26	2011-08-12
154 CISCO SYSTEMS INCORPORATED		2008-03-07	2011-08-12
261 018 COLUMBIA ACORN INTL-Z		2009-08-13	2011-08-12
214 121 AMERICAN EUROPACIFIC GROWTH CL F#416		2009-08-13	2011-08-12
18 FLOWSERVE CORP		2010-01-29	2011-08-12
71 JOHN HANCOCK BK & THRIFT OPP FD - CLSD END FD		2005-04-07	2011-08-12
86 INTEL CORPORATION		2008-03-07	2011-08-12
38 LIFE TECHNOLOGIES CORP		2011-07-06	2011-08-12
118 USX-MARATHON GROUP INC		2005-04-07	2011-08-12
68 PUBLIC SERVICE ENTERPRISE GROUP INC		2005-06-07	2011-08-12
30 QUEST DIAGNOSTICS INC		2005-12-02	2011-08-12
40 TEVA PHARMACEUTICAL IND - SPONS ADR		2011-07-06	2011-08-12
1990 742 VANGUARD BD INDEX FD SIGNAL #1351		2008-04-18	2011-08-12
28 WATSON PHARMACEUTICALS INC		2008-10-08	2011-08-12
55 INGERSOLL-RAND PLC		2005-04-07	2011-08-12
54 AGCO CORPORATION		2008-10-08	2012-03-05
86 ALLSTATE CORP		2005-04-07	2012-03-05
4 APPLE COMPUTERS INCORPORATED		2008-10-08	2012-03-05
44 BEST BUY COMPANY INC		2007-10-10	2012-03-05
270 405 COLUMBIA ACORN INTL-Z		2010-06-08	2012-03-05
84 COMPANHIA DE BEBIDAS - AMBEV ADR		2008-10-08	2012-03-05
56 WALT DISNEY COMPANY		2011-08-12	2012-03-05
51 DOVER CORP		2008-03-07	2012-03-05
55 EBAY INC		2011-02-24	2012-03-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
44 FORTUNE BRANDS HOME & SECURITY INC		2005-04-07	2012-03-05
25 HUMANA INC		2008-10-08	2012-03-05
10 INTERNATIONAL BUSINESS MACHINES CORP		2007-10-10	2012-03-05
59 JACOBS ENGINEERING GROUP INC		2005-06-27	2012-03-05
59 MARATHON PETROLEUM CORPORATION		2005-04-07	2012-03-05
20 MCDONALDS CORPORATION		2005-04-07	2012-03-05
29 PEPSICO INCORPORATED		2005-12-02	2012-03-05
27 PRAXAIR INCORPORATED		2005-04-07	2012-03-05
26 T ROWE PRICE GROUP INC		2005-12-02	2012-03-05
309 SPDR S&P DIVIDEND ETF		2011-08-12	2012-03-05
39 SANDISK CORP		2011-02-24	2012-03-05
26 SCHLUMBERGER LIMITED		2008-03-07	2012-03-05
104 TEXAS INSTRUMENTS INCORPORATED		2005-12-02	2012-03-05
53 ACCENTURE PLC		2005-12-02	2012-03-05
53 TRANSDRIFT LTD		2011-02-24	2012-03-05
5 PHILLIPS 66		2005-04-07	2012-05-10
52 CARNIVAL CORP		2010-01-29	2012-05-14
3 DANAHER CORP		2011-08-12	2012-05-14
32 DANAHER CORP		2008-10-08	2012-05-14
23 HUMANA INC		2008-10-08	2012-05-14
29 NEXTERA ENERGY, INC		2005-04-07	2012-05-14
7 ORACLE CORPORATION		2011-08-12	2012-05-14
62 ORACLE CORPORATION		2011-02-24	2012-05-14
35 QUEST DIAGNOSTICS INC		2012-03-05	2012-05-14
1090 427 VANGUARD BD INDEX FD SIGNAL #1351		2008-04-18	2012-05-14
57 108 VANGUARD GROWTH INDEX FD SG CL# 1347		2008-03-07	2012-05-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,839		1,869	-30
45		46	-1
24,049		17,475	6,574
323		267	56
1,152		960	192
1,477		1,921	-444
1,845		7,202	-5,357
2,448		3,707	-1,259
9,820		7,906	1,914
8,109		7,501	608
1,620		1,659	-39
953		2,828	-1,875
1,776		1,905	-129
1,462		1,989	-527
3,122		1,724	1,398
2,104		1,958	146
1,438		1,515	-77
1,586		1,964	-378
21,878		20,206	1,672
1,799		718	1,081
1,678		2,073	-395
2,686		1,678	1,008
2,710		4,706	-1,996
2,133		377	1,756
1,075		2,178	-1,103
10,494		8,297	2,197
3,322		644	2,678
2,381		1,849	532
3,217		2,080	1,137
1,961		1,813	148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
842		757	85
2,184		894	1,290
1,999		1,181	818
2,763		1,576	1,187
2,510		1,166	1,344
1,991		627	1,364
1,819		1,739	80
2,925		1,306	1,619
1,586		945	641
17,259		15,171	2,088
1,967		1,899	68
1,959		2,208	-249
3,344		3,553	-209
3,211		1,549	1,662
2,762		4,216	-1,454
15		13	2
1,627		1,758	-131
161		133	28
1,717		937	780
1,791		823	968
1,894		1,178	716
190		193	-3
1,680		2,002	-322
1,981		2,023	-42
12,093		11,068	1,025
1,838		1,665	173

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

**(I) Gains (Col (h) gain minus
col (k), but not less than -0-) or
Losses (from col (h))**

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-30
			-1
			6,574
			56
			192
			-444
			-5,357
			-1,259
			1,914
			608
			-39
			-1,875
			-129
			-527
			1,398
			146
			-77
			-378
			1,672
			1,081
			-395
			1,008
			-1,996
			1,756
			-1,103
			2,197
			2,678
			532
			1,137
			148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

**(I) Gains (Col (h) gain minus
col (k), but not less than -0-) or
Losses (from col (h))**

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			85
			1,290
			818
			1,187
			1,344
			1,364
			80
			1,619
			641
			2,088
			68
			-249
			-209
			1,662
			-1,454
			2
			-131
			28
			780
			968
			716
			-3
			-322
			-42
			1,025
			173

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE CAHABA RIVER SOCIETY 2717 7TH AVENUE SUITE 205 BIRMINGHAM, AL 352333421	NONE	N/A	GENERAL CONTRIBUTION	1,000
WBHM 903650 11TH STREET SOUTH BIRMINGHAM, AL 35233	NONE	N/A	GENERAL CONTRIBUTION	1,000
FREEDOM FROM RELIGION FOUNDATION PO BOX 750 MADISON, WI 53701	NONE	N/A	GENERAL CONTRIBUTION	5,000
LINUS PAULING INSTITUTE OREGON STATE UNIVERSITY CORVALLIS, OR 973316512	NONE	N/A	GENERAL CONTRIBUTION	7,000
COMPASSION & CHOICES PO BOX 101810 DENVER, CO 802501810	NONE	N/A	GENERAL CONTRIBUTION	7,000
Total			► 3a	21,000

TY 2011 Accounting Fees Schedule

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -

EIN: 72-6185747

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC)	1,190	1,190		

TY 2011 Investments Corporate Stock Schedule

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -
EIN: 72-6185747

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COLUMBIA ACORN INTL		
AT&T CORP	2,983	4,279
ALLSTATE INSURANCE		
APACHE CORP	2,343	3,252
BANKAMERICA CORP		
CONOCO PHILLIPS	2,888	3,744
DOVER CORP	2,465	3,163
EBAY INC	4,167	5,545
EMERSON ELECTRIC COMPANY	2,412	3,400
FORTUNE BRANDS INC		
GENERAL ELECTRIC CO	6,409	4,981
JOHN HANCOCK & THRIFT		
HONEYWELL INTL	2,040	3,015
INTEL CORP	3,151	4,211
JP MORGAN CHASE & CO	3,458	3,537
JACOBS ENGINEERING GROUP		
LABORATORY CORP OF AMERICA	1,487	2,778
MCDONALDS CORPORATION	815	2,302
MICROSOFT CORPORATION	6,363	8,168
PRAXAIR INC		
PUBLIC SERVICE ENTERPRISE	1,785	2,015
U.S. BANCORP	3,263	3,634
UNITED TECHNOLOGIES CORP	2,532	3,777
WALMART STORES INC	3,455	4,602
INGERSOLL-RAND CO		
CHEVRON TEXACO CORP	3,227	5,803
ACCENTURE LTD		
CISCO SYSTEMS INC		
HENRY SCHEIN INC	1,781	3,218
MARATHON OIL CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PEPSICO INC		
PROCTOR & GAMBLE COMPANY	4,719	4,043
QUEST DIAGNOSTICS		
T. ROWE PRICE GROUP		
TEXAS INSTRUMENTS INC		
VANGUARD GROWTH INDEX FUND	3,893	4,152
VANGUARD INDEX VALUE PORTFOLIO	1,934	2,184
AMERISOURCEBERGEN	3,180	4,171
BEST BUY COMPANY INC		
CAMERON INTERNATIONAL CORP	1,961	2,135
CERNER CORP	1,295	3,306
GOOGLE INC CL A	3,106	2,900
INTERNATIONAL BUSINESS MACHINE	1,771	2,934
NIKE INC	2,222	2,809
PHILIP MORRIS INTERNATIONAL	1,147	2,880
SCHLUMBERGER LIMITED	2,047	1,688
ABB LTD ADR	4,177	2,758
AGCO CORP		
APPLE INC	1,413	8,760
BANK OF NEW YORK	3,376	2,744
COGNIZANT TECH	763	2,460
COMPANHIA DE BEBIDAS	429	2,146
DANAHER CORP	1,725	2,031
DIRECTV GROUP	779	1,660
EXPRESS SCRIPTS INC	3,211	4,411
FREEPORT-MCMORAN COPPER	4,838	4,463
HUMANA INC		
TRANSOCEAN LTD		
VARIAN MEDICAL SYSTEMS	1,868	2,309
WATSON PHARMACEUTICALS	974	2,812

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BAXTER INTL INC	2,207	2,392
CARNIVAL CORP		
COVANCE INC	2,006	1,675
FLOWSERVE CORP	1,978	1,951
GOLDMAN SACHS GROUP INC	2,312	1,917
NEXTERA ENERGY INC	1,837	2,408
PRICELINE COM INC	897	3,987
TIME WARNER CABLE	1,810	2,874
UNION PACIFIC CORP	1,707	2,983
AMERICAN EUROPACIFIC GROWTH	15,652	15,772
GOLDMAN SACHS COMM STRAT	17,495	15,552
KAYNE ANDERSON MLP INV'T CO	15,526	20,677
LAZARD EMERGING MKTS		
WELLS FARGO ADV HI INC	15,693	17,493
CORNING INC		
ANDARKO PETROLEUM CORP	2,012	1,655
CNOOC LTD ADRS	3,227	3,019
HESS CORP	3,858	2,433
PIONEER NATURAL RESOURCES CO	4,325	3,705
AMAZON COM INC	1,247	1,598
BORGWARNER INC	4,343	4,263
POLO RALPH LAUREN CORP		
ALLERGAN INC	1,974	2,499
CELGENE CORP	1,873	2,053
BROADCOM CORP	3,959	3,545
EMC CORP	5,957	5,562
ORACLE CORP	3,386	3,653
SANDISK CORP	1,937	1,824
AFLAC INC	2,023	1,490
VISA INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PRINCIPAL MIDCAP BLEND FUND	48,445	50,616
TCW SMALL CAP GROWTH	21,141	20,973
WALTHAUSEN SMALL CAP VALUE FD	24,905	25,310
VANGUARD TOTAL BOND INDEX FD	149,961	160,453
AMERICAN EXPRESS COMPANY	3,816	4,540
CATERPILLAR INC	1,896	1,783
DEERE & COMPANY	2,036	2,022
DIAGEO PLC - ADR	2,001	2,474
DU PONT E I DE NEMOURS & CO	1,985	1,972
EQUINIX INC	2,747	3,513
FLUOR CORPORATION	1,825	1,530
KOHLS CORPORATION	1,974	1,729
ESTEE LAUDER COMPANIES	2,772	2,814
NETEASE INC	1,921	2,354
ROCKWELL INTL CORP	2,374	1,982
THERMO FISCHER SCIENTIFIC	1,958	1,557
TOUCHSTONE EMERGING MARKETS	37,299	34,864
PHILLIPS 66	845	1,097
RALPH LAUREN CORP	2,098	2,381
BEAM INC	2,724	2,749
WELLS FARGO COMPANY	4,801	6,053

TY 2011 Other Expenses Schedule

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -

EIN: 72-6185747

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	6	6		0
FOREIGN TAXES ON QUALIFIED FOR	50	50		0

TY 2011 Other Income Schedule

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -**EIN:** 72-6185747

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROUNDING ADJ	1	0	

TY 2011 Taxes Schedule

Name: WHATLEY CHARITABLE TRUST CO COMPASS BANK -**EIN:** 72-6185747

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	909	0		0
FEDERAL ESTIMATES - PRINCIPAL	916	0		0