Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 11/01 **, 2011, and ending** 10/31**, 20** 12

Name of foundation DR W H TURNER AND SARA ELIZABETH TURNER MEDICAL TRUST (M01008)

A Employer identification number 63-6219873

Number and street (or P.O box number if mail is not delivered to street address) P O BOX 2886

Room/suite

B Telephone number (see instructions) (205) 326-5382

City or town, state, and ZIP code MOBILE, AL 36652-2886

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 14,306,069.

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

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

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	9.	9.		STMT 1
4	Dividends and interest from securities	335,111.	335,111.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	495,197.			
b	Gross sales price for all assets on line 6a 7,664,823.				
7	Capital gain net income (from Part IV, line 2)		495,197.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	2,583.	66.		STMT 3
12	**Total.** Add lines 1 through 11	832,900.	830,383.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	75,283.	60,227.		15,057.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	1,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	30,395.	4,979.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 6	7,832.	7,832.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	115,010.	73,038.	NONE	16,557.
25	Contributions, gifts, grants paid	696,420.			696,420.
26	**Total expenses and disbursements** Add lines 24 and 25	811,430.	73,038.	NONE	712,977.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	21,470.			
b	**Net investment income** (if negative, enter -0-)		757,345.		
c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	NONE		
	2	Savings and temporary cash investments	201,527.	131,684.	131,684.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	1,612,698.	1,517,376.	1,551,392.
	b	Investments - corporate stock (attach schedule)	7,430,524.	7,407,008.	8,243,554.
	c	Investments - corporate bonds (attach schedule)	3,284,503.	3,509,844.	3,791,489.
	11	Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	470,856.	454,997.	587,950.
	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)	13,000,108.	13,020,909.	14,306,069.
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	13,000,108.	13,020,909.	
	30	**Total net assets or fund balances** (see instructions)	13,000,108.	13,020,909.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	13,000,108.	13,020,909.	

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	13,000,108.
2	Enter amount from Part I, line 27a	2	21,470.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,021,578.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	669.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,020,909.

63-6219873

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,636,087.		7,169,626.	466,461.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				466,461.
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	495,197.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	725,959.	14,365,935.	0.050533
2009	675,128.	13,632,868.	0.049522
2008	665,930.	12,541,132.	0.053100
2007			
2006			

2 **Total** of line 1, column (d)	2	0.153155
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	0.051052
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,144,419.
5 Multiply line 4 by line 3	5	722,101.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,573.
7 Add lines 5 and 6	7	729,674.
8 Enter qualifying distributions from Part XII, line 4	8	712,977.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,147.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	15,147.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	15,147.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	13,844.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,844.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	1,303. EFTPS ✓
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 8 Telephone no. ▶

Located at ▶ ZIP + 4 ▶

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		75,283.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		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	Expenses
1 GRANT SCHOLARSHIPS TO PREMEDICAL AND MEDICAL STUDENTS OF HOUSTON COUNTY OR THE COUNTIES SURROUNDING HOUSTON COUNTY AND THE UNIVERSITY OF ALABAMA MEDICAL SCHOOL.	696,420.
2	
3	
4	

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

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

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

1		Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
	a	Average monthly fair market value of securities			1a	14,359,816.
	b	Average of monthly cash balances			1b	NONE
	c	Fair market value of all other assets (see instructions)			1c	NONE
	d	**Total** (add lines 1a, b, and c)			1d	14,359,816.
	e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2		Acquisition indebtedness applicable to line 1 assets			2	NONE
3		Subtract line 2 from line 1d			3	14,359,816.
4		Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	215,397.
5		**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	14,144,419.
6		**Minimum investment return.** Enter 5% of line 5			6	707,221.

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

1		Minimum investment return from Part X, line 6			1	707,221.
2a		Tax on investment income for 2011 from Part VI, line 5	2a	15,147.		
	b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
	c	Add lines 2a and 2b			2c	15,147.
3		Distributable amount before adjustments. Subtract line 2c from line 1			3	692,074.
4		Recoveries of amounts treated as qualifying distributions			4	NONE
5		Add lines 3 and 4			5	692,074.
6		Deduction from distributable amount (see instructions)			6	NONE
7		**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	692,074.

Part XII Qualifying Distributions (see instructions)

1		Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
	a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	712,977.
	b	Program-related investments - total from Part IX-B	1b	
2		Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3		Amounts set aside for specific charitable projects that satisfy the:		
	a	Suitability test (prior IRS approval required)	3a	NONE
	b	Cash distribution test (attach the required schedule)	3b	NONE
4		**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	712,977.
5		Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6		**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	712,977.

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					692,074.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				NONE	
b	Total for prior years 20 09 ,20_____, 20_____			NONE		
3	Excess distributions carryover, if any, to 2011					
a	From 2006	NONE				
b	From 2007	NONE				
c	From 2008	42,464.				
d	From 2009	NONE				
e	From 2010	21,503.				
f	**Total** of lines 3a through e		63,967.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 712,977.					
a	Applied to 2010, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2011 distributable amount					692,074.
e	Remaining amount distributed out of corpus		20,903.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		84,870.			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		84,870.			
10	Analysis of line 9					
a	Excess from 2007	NONE				
b	Excess from 2008	42,464.				
c	Excess from 2009	NONE				
d	Excess from 2010	21,503.				
e	Excess from 2011	20,903.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total . . . . ▶ **3a**				696,420.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9.	
4 Dividends and interest from securities			14	335,111.	
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			18	495,197.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			14	66.	
c FEDERAL TAX REFUND			14	2,517.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				832,900.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 832,900.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Julie S Chmka | 02/13/2013 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

DR W H TURNER AND SARA ELIZABETH TURNER 63-6219873

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	9.	9.
TOTAL	9.	9.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3.	3.
FOREIGN DIVIDENDS	40,008.	40,008.
DOMESTIC DIVIDENDS	109,629.	109,629.
CORPORATE INTEREST	161,930.	161,930.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	1,118.	1,118.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	15,775.	15,775.
OID INCOME ON USGI	2,431.	2,431.
US GOVERNMENT INTEREST REPORTED AS QUALI	24.	24.
NONQUALIFIED FOREIGN DIVIDENDS	126.	126.
NONQUALIFIED DOMESTIC DIVIDENDS	4,067.	4,067.
TOTAL	335,111.	335,111.

DR W H TURNER AND SARA ELIZABETH TURNER 63-6219873

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		66.	66.
FEDERAL TAX REFUND		2,517.	
	TOTALS	2,583.	66.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	51.	51.
FEDERAL TAX PAYMENT - PRIOR YE	16,500.	
FEDERAL ESTIMATES - PRINCIPAL	13,844.	
FOREIGN TAXES ON QUALIFIED FOR		4,473.
FOREIGN TAXES ON NONQUALIFIED		455.
TOTALS	30,395.	4,979.

DR W H TURNER AND SARA ELIZABETH TURNER 63-6219873

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	7,832.	7,832.
TOTALS	7,832.	7,832.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
WASH SALE, MARKET DISCOUNT & OTHER ADJUSTMENTS	669.
TOTAL	669.

STATEMENT 7

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: CARLA B. GALE
          REGIONS BANK
ADDRESS: 1901 SIXTH AVENUE NORTH
          BIRMINGHAM, AL 35203

TELEPHONE NUMBER: (205)326-5382

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

OFFICER NAME:
REGIONS BANK
ADDRESS:
1901 SIXTH AVENUE NORTH
BIRMINGHAM, AL 35202
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 75,283.

OFFICER NAME:
MR. TIM WILDER, DOTHAN CITY SCHOOLS
ADDRESS:
500 DUSY ST.
DOTHAN, AL 36301
TITLE:
SCHOLARSHIP COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
MR TIM PITCHFORD, HOUSTON C SCHOOLS
ADDRESS:
506 W. WASHINGTON
DOTHAN, AL 36301
TITLE:
SCHOLARSHIP COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
DR. WES NELSON, WEST MAIN MEDICAL
ADDRESS:
2115 WEST MAIN ST
DOTHAN, AL 36301
TITLE:
SCHOLARSHIP COMMITTE CHAIRMAN
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 75,283.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	13,859,032.		
FEBRUARY	13,831,788.		
MARCH	14,309,230.		
APRIL	14,807,326.		
MAY	14,928,390.		
JUNE	14,909,009.		
JULY	14,224,519.		
AUGUST	14,537,595.		
SEPTEMBER	14,027,464.		
OCTOBER	14,167,207.		
NOVEMBER	14,410,168.		
DECEMBER	14,306,069.		
TOTAL	172,317,797.		
AVERAGE FMV	14,359,816.		

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
TURNER SCHOLARSHIP COMMITTEE
ADDRESS:
C/O HOUSTON CTY MEDICAL SOCIETY; POB 5527
DOTHAN, AL 36302-5527
FORM, INFORMATION AND MATERIALS:
WRITTEN APPLICATION OBTAINED FROM THE HOUSTON COUNTY MEDICAL SOCIETY.
SUBMISSION DEADLINES:
ANNUAL APPLICATION DEADLINE IS MAY 1.
RESTRICTIONS OR LIMITATIONS ON AWARDS:
1ST PREFERENCE IS TO GRANT SCHOLARSHIPS TO DOTHAN AND HOUSTON COUNTY PREMEDICAL AND MEDICAL STUDENTS. SURROUNDING COUNTIES 2ND.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AUBURN UNIVERSITY
ADDRESS:
203 MARTIN HALL
AUBURN, AL 36849
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TURNER MEDICAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 49,284.

RECIPIENT NAME:
UNIVERSITY OF SOUTH ALABAMA
COLLEGE OF MEDICINE
ADDRESS:
5851 USA DR. N. MSB 100S
MOBILE, AL 36688-0002
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TURNER MEDICAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 158,289.

RECIPIENT NAME:
WILLIAM CAREY UNIVERSITY
ADDRESS:
498 TUSCAN AVENUE, BOX 207
HATTIESBURG, MS 39402
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TURNER MEDICAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 52,167.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF SOUTH CAROLINA
SCHOOL OF MEDICINE
ADDRESS:
6311 GARNERS FERRY RD, BLDG #3
COLUMBIA, SC 29209
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TURNER MEDICAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 49,094.

RECIPIENT NAME:
UNIVERSITY OF ALABAMA
SCHOOL OF MEDICINE
ADDRESS:
1530 3RD AVE S, VOLKER HALL 100
BIRMINGHAM, AL 35294
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TURNER MEDICAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 387,586.

TOTAL GRANTS PAID: 696,420.

M01008

AS TRUSTEE FOR DR. W.H. TURNER AND SARA ELIZABETH TURNER

MEDICAL TRUST UNDER AGREEMENT DATED 12-30-1972

63-6219873

Asset Details as of 10/31/2010

Combined Portfolios

Ticker	CUSIP/ Description	Units	Tax Cost	Market Value
	Cash			
	CASH			
	Total For Cash	0.00		
	Short Term Investments			
PCOXX	60934N625 FEDERATED PRIME CASH OBLIGS FD INSTL	131,683.90	131,683.90	131,684
	Total For Short Term Investments	131,683.90	131,683.90	131,684
	U S Government Obligations			
	17313YAJ0 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	84,000.00	84,580 89	84,172
	31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	93,000.00	97,247.90	106,870
	3137EACH0 FEDERAL HOME LOAN MTG CORP DTD 01/07/2010 2.875% 02/09/2015	152,000.00	160,504.99	160,615
	912810EQ7 UNITED STATES TREASURY 6.25% 08/15/2023	110,000.00	130,607.77	158,693
	912828NU0 UNITED STATES TREASURY N/B DTD 08/16/2010 .75% 08/15/2013	108,000 00	107,844 23	108,464
	912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	195,000.00	195,704.19	214,196
	912828PQ7 UNITED STATES TREASURY N/B DTD 01/18/2011 1% 01/15/2014	526,000.00	531,373 47	530,850
	912828QV5 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 .625% 07/15/2021 OFV 144000	147,165.12	154,670.43	168,389
	Total For U S Government Obligations	1,415,165 12	1,462,533.87	1,532,249
	Mortgage Backed Securities			
	3128M74W3 FEDERAL HOME LOAN MTG CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040 OFV 72000	37,902.68	40,413.73	40,726
	3128M7KV7 FEDERAL HOME LOAN MTG CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036 OFV 137000	43,973.83	47,649 77	47,795
	312943WG4 FEDERAL HOME LOAN MTGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040 OFV 58000	48,529.17	52,093.05	52,859
	31368HMT7 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 OFV 259000	52,283.81	56,809 64	58,089
	31371MCF2 FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035 OFV 124000	23,450.22	24,527.47	25,863
	31371MNW3 FEDERAL NATIONAL MORTGAGE ASSN POOL #256105 DTD 01/01/2006 5.5% 02/01/2021 OFV 58000	7,833.99	8,499 88	8,527
	3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 OFV 99000	60,526.78	63,590.97	64,693
	3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041 OFV 48000	37,819 21	40,230.19	41,611
	31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034 OFV 322177	44,120.65	43,920.73	48,965
	31402DDB3 FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034 OFV 41683	7,521.08	7,454.10	8,304
	31402DJS0 FEDERAL NATIONAL MORTGAGE ASSN POOL #725773 DTD 08/01/04 5.5% 09/01/2034 OFV 82000	13,909.29	15,009 00	15,358
	31402DP79 FEDERAL NATIONAL MORTGAGE ASSN POOL #725946 DTD 10/01/04 5.5% 11/01/2034 OFV 143000	23,410.22	25,290 35	25,849
	31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 OFV 257000	59,334.33	63,997.63	65,214
	31402RJ26 FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020 OFV 58000	9,889.67	10,546.42	10,765
	31403CXG1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020 OFV 121966	25,594.84	24,727 01	27,912
	31403DDX4 FEDERAL NATIONAL MORTGAGE ASSN POOL #745418 DTD 03/01/06 5.5% 04/01/2036 OFV 250000	53,976.86	55,853.76	59,532

M01008

AS TRUSTEE FOR DR. W.H. TURNER AND SARA ELIZABETH TURNER

MEDICAL TRUST UNDER AGREEMENT DATED 12-30-1972

63-6219873

Asset Details as of 10/31/2010

Combined Portfolios

Ticker	CUSIP/ Description	Units	Tax Cost	Market Value
	31403DGH6 FEDERAL NATIONAL MORTGAGE ASSN POOL #745500 DTD 04/01/2006 5.5% 12/01/2018 OFV 33000	4,852.33	5,258.71	5,239
	31403DWK1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745950 DTD 10/01/2006 6% 11/01/2036 OFV 46000	8,337.50	8,912.02	9,263
	31406JRU9 FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020 OFV 63000	7,325.04	7,675.28	7,988
	31408DA87 FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020 OFV 38248	5,575.43	5,537.54	6,080
	31408HSS5 FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036 OFV 75000	8,904.02	9,026.45	9,955
	31408JSV4 FEDERAL NATIONAL MORTGAGE ASSN POOL #852932 DTD 04/01/2006 5% 04/01/2021 OFV 57000	8,010.56	8,565.04	8,730
	31409JJG6 FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036 OFV 195000	32,305.82	34,198.73	35,893
	31410FSS5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036 OFV 132779	21,802.04	21,965.57	24,223
	31410GJW4 FEDERAL NATIONAL MORTGAGE ASSN POOL # 888677 5.5% 08/01/2022 OFV 127000	16,033.51	15,975.89	17,452
	31410KN26 FEDERAL NATIONAL MORTGAGE ASSN POOL #889709 DTD 06/01/08 5.5% 06/01/2023 OFV 61000	14,031.89	14,569 05	15,274
	31411RBX5 FED NTL MTG ASN GTD MTG PS POOL #912754 5.5% 04/01/2037 OFV 13089	4,094 36	3,939.84	4,563
	31412MXL7 FEDERAL NATIONAL MORTGAGE ASSN POOL #929583 DTD 06/01/08 5% 06/01/2023 OFV 103000	24,438 61	25,236.69	26,552
	31412QCP2 FEDERAL NATIONAL MORTGAGE ASSN POOL #931678 DTD 07/01/2009 5 5% 03/01/2018 OFV 63000	19,287.43	20,818.38	20,886
	31412XV35 FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037 OFV 85000	18,358.00	18,550.20	20,396
	31413QU55 FEDERAL NATIONAL MORTGAGE ASSN POOL #952504 DTD 09/01/07 6% 09/01/2037 OFV 350000	53,397.49	55,341.50	59,844
	31413YRR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037 OFV 107000	19,690.75	19,829.18	21,877
	31416BK72 FEDERAL NATIONAL MORTGAGE ASSN POOL #995018 DTD 10/01/08 5.5% 06/01/2038 OFV 167000	37,759.53	40,107.70	41,457
	31416RBE2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039 OFV 60000	38,980.40	41,227.85	41,784
	31418AFC7 FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027 OFV 50000	47,241.99	49,471 21	49,918
	31418MBY7 FEDERAL NATIONAL MORTGAGE ASSN POOL #AD0054 DTD 07/01/09 5% 02/01/2024 OFV 109000	27,862 77	29,660.78	30,303
	31418UEE0 FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040 OFV 65000	35,647.06	37,975.26	38,575
	31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 OFV 109000	58,395.38	60,585.20	62,002
	Total For Mortgage Backed Securities	1,062,408.54	1,115,041.77	1,160,318
	Municipal Obligations			
	134017CX8 CAMP WOOD TX CONVALESCENT CTR REF-CONVALESCENT CTR PROJ GENERAL OBLIGATION NON-CALLABLE DTD 06/15/07 5% 06/15/2027	5,863.00	9,246.35	4,592
	152394AS1 CENTRAL AZ IRR & DRAIN DIST GENERAL OBLIGATION UNLTD SER A CALLABLE 6% 06/01/2013-2012	2,000.00	1,811.37	2,013
	152394AT9 CENTRAL AZ IRR & DRAIN DIST GENERAL OBLIGATION UNLTD SER B CALLABLE 6% 06/01/2016-2013	5,941.00	5,150.31	5,868
	473025BA1 JEFFERSON CNTY KY 1ST MTG RES CARE FAC TREYTON OAK TOWERS PJ A CALLABLE 6.5% 09/01/2021-2013	2,750.00	2,504 39	2,615

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	473025BB9 JEFFERSON CNTY KY 1ST MTG RES CARE FACS TREYTON OAK TWRS PJ B CALLABLE 0% 06/30/2022-2006	1 00	3,000.00	4
	653204AA5 NEWTON TX HLTH FAC DEV CORP HLTH 1ST MTG SALEM HSG CORP SER A REV CALLABLE 8% 11/01/2017-2013	25,000.00	25,000.00	2,000
	717825CQ4 PHILADELPHIA PA HOSP & HIGHER ED HOSP GRADUATE HLTH SYS SER A REV CALLABLE 6.25% 07/01/2018-2013	13,538.96	8,127.43	1
	775839AX1 ROMAN TX FST PUBLIC UTILITY DIST #3 REVENUE BOND CALLABLE IN DEFAULT 7.5% 07/01/2000	5,000.00	1 00	1,050
	775840CA7 ROMAN FST PUB UTL DIST NO 4 REVENUE BOND WTRWKS & SWR SYS SER 1972 *IN DEFAULT* 5% 03/01/2033-2010	5,000 00	1.00	1,000
	Total For Municipal Obligations	65,093.96	54,841.85	19,143
	Corporate Bonds			
	001055AC6 AFLAC INC DTD 5/21/09 8.5% 05/15/2019	40000	48,848.96	54,355
	00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	44000	44,410.25	53,941
	0258M0DA4 AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	52000	52,825.75	54,817
	03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	51000	51,556.74	54,084
	055451AN8 BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	108000	107,914.11	109,036
	06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	50000	50,032.20	53,139
	126408GN7 CSX CORP DTD 3/27/08 6.25% 04/01/2015	47000	50,305.68	53,175
	12673PAC9 CA INC DTD 11/13/09 5.375% 12/01/2019	48000	49,176.70	55,859
	149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	40000	41,764.32	54,461
	172967FE6 CITIGROUP INC DTD 06/15/2010 6% 12/13/2013	51000	53,303.37	53,869
	20030NAZ4 COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	45000	45,858.24	55,402
	22546QAA5 CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	101000	104,878.54	107,692
	25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	51000	52,114.87	54,088
	26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	53000	53,103.50	54,878
	369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	48000	48,516.00	55,852
	36962G3P7 GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5.875% 01/14/2038	45000	46,474.20	55,405
	38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	43000	46,654.26	53,698
	38141EA33 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	49000	49,937.98	52,540
	42809HAB3 HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	41000	47,736.03	54,641
	428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	54000	53,901.26	53,872
	458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	50000	49,814.85	54,867
	459200GX3 INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	104000	107,323.53	108,699
	46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	43000	43,545.97	53,030
	50075NBB9 MONDELEZ INTERNATIONAL DTD 02/08/2010 4.125% 02/09/2016	49000	49,516.94	54,125
	59018YN64 MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6 875% 04/25/2018	44000	44,276.30	53,125
	59022CAJ2 MERRILL LYNCH & CO 6.11% 01/29/2037	50000	44,042.49	54,733
	61747YCJ2 MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	49000	48,167.31	54,413
	61747YCK9 MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	52000	53,203.02	54,251
	68323AAE4 ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	107000	107,101.94	108,394
	68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	44000	45,398.61	54,168
	71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	94000	97,703.99	108,427
	717081DB6 PFIZER INC DTD 3/24/09 6.2% 03/15/2019	42000	46,126 44	53,768
	74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	48000	47,843.22	53,698
	78011DAC8 ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	79000	79,003.11	79,387
	867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	50000	49,984.62	53,777
	87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	42000	48,190 77	54,178
	87612EAP1 TARGET CORP CALLABLE 5.375% 05/01/2017	46000	46,541 28	54,734
	88166HAA5 TEVA PHARMA FIN IV LLC DTD 11/10/2011 1.7% 11/10/2014	53000	53,061 35	54,171

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	88732JAL2 TIME WARNER CABLE 6.75% 07/01/2018	43000	46,494.09	54,435
	89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	50000	49,874.00	54,654
	92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	41000	40,761.57	56,021
	929903DT6 WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	46000	45,353.34	55,007
	931142CM3 WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	39000	52,161 10	54,306
	Total For Corporate Bonds	2326000	2,394,802 80	2,631,171
	Common Stock			
T	00206R102 AT&T INC	1800	53,038 38	62,262
ABT	002824100 ABBOTT LABS	650	27,216 68	42,575
ADBE	00724F101 ADOBE SYSTEMS INC	280	8,294 80	9,527
AGN	018490102 ALLERGAN INC	360	16,378 20	32,371
ADS	018581108 ALLIANCE DATA SYSTEMS CORP	330	39,635 99	47,207
MO	02209S103 ALTRIA GROUP INC	1000	27,847.08	31,800
AMZN	023135106 AMAZON.COM INC	60	10,307.08	13,974
AXP	025816109 AMERICAN EXPRESS CO	1545	57,318.69	86,474
APC	032511107 ANADARKO PETROLEUM CORP	350	21,821.97	24,084
APA	037411105 APACHE CORPORATION	620	66,689.80	51,286
AAPL	037833100 APPLE INC	320	139,474.94	190,502
AN	05329W102 AUTONATION INC	215	10,174.44	9,546
AZO	053332102 AUTOZONE INC	47	17,914 09	17,625
BHI	057224107 BAKER HUGHES INC	230	16,161 29	9,653
BLL	058498106 BALL CORP	950	36,180 73	40,689
BAX	071813109 BAXTER INTERNATIONAL INC	650	38,678.44	40,710
BIIB	09062X103 BIOGEN IDEC INC	70	9,604.84	9,675
BLK	09247X101 BLACKROCK INC	70	11,061.75	13,278
BA	097023105 BOEING CO	350	23,576.00	24,654
BWLD	119848109 BUFFALO WILD WINGS INC	80	6,589.04	6,080
CBG	12504L109 CBRE GROUP INC	820	16,542.00	14,776
CVS	126650100 CVS/CAREMARK CORPORATION	1950	77,009.83	90,480
COF	14040H105 CAPITAL ONE FINL CORP	950	47,448 40	57,162
CAH	14149Y108 CARDINAL HEALTH INC	600	24,527.57	24,678
CAT	149123101 CATERPILLAR INC	400	35,842.84	33,924
CELG	151020104 CELGENE CORP	840	50,898.35	61,614
CVX	166764100 CHEVRON CORP	950	60,223.44	104,729
CB	171232101 CHUBB CORP	700	52,060.92	53,886
CSCO	17275R102 CISCO SYSTEMS INC	3020	44,128.60	51,778
COH	189754104 COACH INC	510	23,503 58	28,586
KO	191216100 COCA COLA CO	300	11,609.49	11,154
CTSH	192446102 COGNIZANT TECHNOLOGY SOLUTIONS CL A	150	10,606.74	9,998
CMCSA	20030N101 COMCAST CORP CL A	1075	22,374.56	40,339
DHR	235851102 DANAHER CORP DEL	950	49,876 30	49,144
DE	244199105 DEERE & COMPANY	815	59,802.74	69,634
DTV	25490A309 DIRECTV	1580	66,177.97	80,801
D	25746U109 DOMINION RES INC VA NEW	700	36,727.25	36,946
DPS	26138E109 DR PEPPER SNAPPLE GROUP INC	700	27,825.00	29,995
EMC	268648102 E M C CORP MASS	2280	22,145.89	55,678
EBAY	278642103 EBAY INC	640	26,265.39	30,886
ESRX	30219G108 EXPRESS SCRIPTS HOLDING CO	845	33,705 44	52,006
XOM	30231G102 EXXON MOBIL CORP	1175	90,959.20	107,125
F	345370860 FORD MOTOR COMPANY COM PAR $0.01	3160	51,946.33	35,266
GE	369604103 GENERAL ELECTRIC CO	1500	24,973 96	31,590

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GILD	375558103 GILEAD SCIENCES INC	260	11,638.73	17,466
GS	38141G104 GOLDMAN SACHS GROUP INC	350	37,269.94	42,837
GOOG	38259P508 GOOGLE INC CL A	145	69,726.95	98,643
GWW	384802104 GRAINGER W W INC	95	17,983.27	19,134
GES	401617105 GUESS? INC	310	9,678 32	7,682
HFC	436106108 HOLLYFRONTIER CORPORATION	700	23,643.43	27,041
IACI	44919P508 IAC / INTERACTIVECORP	475	23,296.19	22,966
ESI	45068B109 ITT EDL SVCS INC	75	4,051.27	1,612
INTC	458140100 INTEL CORP	2970	56,331.44	64,241
IBM	459200101 INTERNATIONAL BUSINESS MACHINES	670	79,046.46	130,335
JPM	46625H100 J P MORGAN CHASE & CO	1950	58,590.51	81,276
JNJ	478160104 JOHNSON & JOHNSON	1100	72,057.84	77,902
JCI	478366107 JOHNSON CTLS INC	1050	36,009.23	27,038
JOY	481165108 JOY GLOBAL INC	410	28,713.24	25,605
KLAC	482480100 KLA-TENCOR CORP	550	21,664.98	25,604
LVS	517834107 LAS VEGAS SANDS CORP	630	31,381.29	29,257
LOW	548661107 LOWE'S COMPANIES INC	300	8,552.61	9,714
M	55616P104 MACY'S INC	700	25,447.19	26,649
MRO	565849106 MARATHON OIL CORP	1100	28,088.98	33,066
MA	57636Q104 MASTERCARD INC.	230	55,208.37	106,014
MCD	580135101 MCDONALDS CORP	810	66,665.47	70,308
MWV	583334107 MEADWESTVACO CORPORATION	1250	30,081 78	37,113
MRK	58933Y105 MERCK & CO. INC. NEW	1675	60,870 19	76,430
MET	59156R108 METLIFE INC	1075	35,797 56	38,152
MSFT	594918104 MICROSOFT CORP	2410	55,910 61	68,781
MCP	608753109 MOLYCORP INC	460	19,431.48	4,784
NTAP	64110D104 NETAPP INC	1130	26,979.44	30,408
NEM	651639106 NEWMONT MINING CORP	150	6,908.97	8,187
NEE	65339F101 NEXTERA ENERGY INC.	750	40,696.75	52,545
NKE	654106103 NIKE INC CL B	370	11,777.33	33,811
NOC	666807102 NORTHROP GRUMMAN CORP	550	31,611.91	37,780
OXY	674599105 OCCIDENTAL PETE CORP	300	24,523.06	23,688
ORCL	68389X105 ORACLE CORPORATION	2880	31,044.07	89,510
PNC	693475105 PNC BANK CORP	900	58,653.18	52,380
PH	701094104 PARKER HANNIFIN CORP	450	38,507.80	35,397
BTU	704549104 PEABODY ENERGY CORP	860	23,175.83	23,994
PEP	713448108 PEPSICO INC	780	38,283 90	54,007
PFE	717081103 PFIZER INC	3100	63,341.13	77,097
PM	718172109 PHILIP MORRIS INTERNATIONAL INC	930	65,549.73	82,361
PCLN	741503403 PRICELINE COM INC	10	5,613.61	5,738
PG	742718109 PROCTER & GAMBLE CO	610	39,455.67	42,236
PRU	744320102 PRUDENTIAL FINANCIAL INC	825	31,979 33	47,066
QCOM	747525103 QUALCOMM INC	840	28,897.04	49,232
RTN	755111507 RAYTHEON CO	550	27,683 92	31,108
RGA	759351604 REINSURANCE GROUP OF AMERICA	575	34,213.32	30,429
STJ	790849103 ST JUDE MED INC	370	15,384.95	14,156
SLB	806857108 SCHLUMBERGER LTD	290	26,698.83	20,164
SO	842587107 SOUTHERN CO	1150	41,113.49	53,866
SBUX	855244109 STARBUCKS CORP	330	4,221.52	15,147
SYK	863667101 STRYKER CORP	620	14,287.90	32,612
TJX	872540109 TJX COS INC NEW	1240	12,811.06	51,621
TGT	87612E106 TARGET CORP	1170	52,334.36	74,588
TXN	882508104 TEXAS INSTRS INC	1500	44,986.93	42,135

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TMO	883556102 THERMO FISHER SCIENTIFIC INC.	650	30,812.19	39,689
TSCO	892356106 TRACTOR SUPPLY CO	100	6,389.69	9,619
TRV	89417E109 TRAVELERS COMPANIES INC.	800	39,807.16	56,752
USB	902973304 US BANCORP DEL	1750	54,312 73	58,118
UNH	91324P102 UNITED HEALTH GROUP INC	500	10,863 00	28,000
VZ	92343V104 VERIZON COMMUNICATIONS	1195	40,898 06	53,345
V	92826C839 VISA INC - CLASS A SHRS	800	64,881.49	111,008
WMT	931142103 WAL MART STORES INC	980	54,588.50	73,520
WLP	94973V107 WELLPOINT INC	475	29,292.19	29,118
WFC	949746101 WELLS FARGO & CO	3100	93,581.13	104,439
WYNN	983134107 WYNN RESORTS LTD	105	16,315.71	12,711
XEL	98389B100 XCEL ENERGY INC	1850	49,214.06	52,263
HLF	G4412G101 HERBALIFE LTD	520	25,090.56	26,702
	Total For Common Stock	94392	3,929,064.85	4,862,335
	Foreign Stock			
ABX	067901108 BARRICK GOLD CORP	460	15,205.34	18,630
ACN	G1151C101 ACCENTURE PLC - CL A	400	24,185.16	26,964
ESV	G3157S106 ENSCO PLC -CL A SEDOL #B4VLR19 ISINS #GB00B4LR192	500	22,434.15	28,910
	Total For Foreign Stock	1360	61,824.65	74,504
	Mutual Funds - Equity			
ACVIX	025076845 AMERICAN CENTURY SMALL CAP VALUE INST CL	49355.896	435,319.00	422,980
FLMVX	339128100 JP MORGAN MID CAP VALUE FD CL I	15511.052	435,085.00	436,016
PNMFX	431113505 HIGH MARK GENEVA MID CAP GROWTH FD CL FID	17452.958	435,102 25	420,965
OPMYX	68381F409 OPPENHEIMER MAIN ST SMALL CAP FD CL Y	11307.674	209,127.83	264,373
	Total For Mutual Funds - Equity	93627.58	1,514,634.08	1,544,334
	Mutual Funds - International			
AIEVX	008882771 INVESCO INTERNATIONAL GROWTH FD CL R5	20753.754	598,330.75	589,199
MRSIX	552983470 MFS RESH INTL FD CL I	38665.271	719,041.75	589,259
GDX	57060U100 MARKET VECTORS GOLD MINERS ETF	650	40,147.11	34,385
HIEMX	92828T889 VIRTUS EMERGING MARKETS OPPORTUNITY-I	55734.067	543,964.50	549,538
	Total For Mutual Funds - International	115803.092	1,901,484.11	1,762,381
	Partnerships			
	032171993 AMSOUTH OPPORTUNITY FUND	5000	454,997.00	587,950
	Total For Partnerships	5000	454,997.00	587,950
	Total Portfolio		**13,020,908.88**	**14,306,069**