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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 11/1/2012 **, and ending** 10/31/2012

Name of foundation ALFA FOUNDATION		**A** Employer identification number 72-1373145
Number and street (or P O box number if mail is not delivered to street address) P O BOX 11189	Room/suite	**B** Telephone number (see instructions) (334) 288-3900
City or town, state, and ZIP code MONTGOMERY AL 36111		**C** If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 18,864,820

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

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 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	3,117	46,094		
	4 Dividends and interest from securities	274,838	258,490		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	927,409			
	b Gross sales price for all assets on line 6a 11,735,574				
	7 Capital gain net income (from Part IV, line 2)		931,658		
	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)	-1,712	-6,213		
	12 **Total.** Add lines 1 through 11	1,203,652	1,230,029	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	968	968		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,968	968	0	0
	25 Contributions, gifts, grants paid	412,900			412,900
	26 **Total expenses and disbursements.** Add lines 24 and 25	415,868	968	0	412,900
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	787,784			
	b **Net investment income** (if negative, enter -0-)		1,229,061		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	148,003	38,171	38,171
	2 Savings and temporary cash investments	4,561,547	3,695,109	3,695,109
	3 Accounts receivable ▶ 106,510			
	Less allowance for doubtful accounts ▶	2,000	106,510	106,510
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	11,049,470	12,564,323	15,002,519
	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)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ See Attached Statement)	6,800	22,511	22,511
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	15,767,820	16,426,624	18,864,820
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 ▶ See Attached Statement)	146,400	17,420	
	23 **Total liabilities** (add lines 17 through 22)	146,400	17,420	
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	15,621,420	16,409,204	
	30 **Total net assets or fund balances** (see instructions)	15,621,420	16,409,204	
	31 **Total liabilities and net assets/fund balances** (see instructions)	15,767,820	16,426,624	

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	15,621,420
2	Enter amount from Part I, line 27a	2	787,784
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,409,204
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,409,204

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(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				0
b				0
c				0
d				0
e				0

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

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	931,658
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))
2011	578,500	15,558,643	0 037182
2010	765,000	15,271,572	0 050093
2009	757,500	14,643,981	0.051728
2008	700,000	12,198,455	0.057384
2007	1,839,827	21,859,776	0 084165

2 Total of line 1, column (d)	2	0 280552
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	0.056110
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	17,414,701
5 Multiply line 4 by line 3	5	977,139
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,291
7 Add lines 5 and 6	7	989,430
8 Enter qualifying distributions from Part XII, line 4	8	412,900

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)

1 a 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		1	24,581
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		3	24,581
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	24,581
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 18,643		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	18,643
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	5,938
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶	11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 Instructions for the 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
4 a 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	N/A	
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	
8 a 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 2012 or the taxable year beginning in 2012 (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 ▶ JEFFREY NICKLES Telephone no ▶ (334) 288-3900

Located at ▶ 2108 EAST SOUTH BOULEVARD, MONTGOMERY, AL ZIP+4 ▶ 36116

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 N/A

			Yes	No
16	At any time during calendar year 2012, 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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 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 2012)*		3b	N/A	
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 2012?		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** N/A

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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** N/A

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
JAMES L PARNELL 2108 EAST SOUTH BLVD MONTG, AL 36116	PRESIDENT 1.00	0		
STEPHEN G RUTLEDGE 2108 EAST SOUTH BLVD MONTG, AL 36116	TREASURER 1 00	0		
H AL SCOTT 2108 EAST SOUTH BLVD MONTG, AL 36116	SECRETARY 1.00	0		
JOHN HEMMINGS 2108 EAST SOUTH BLVD MONTG, AL 36116	VP 1.00	0		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0

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	14,571,707
b	Average of monthly cash balances		1b	2,833,509
c	Fair market value of all other assets (see instructions)		1c	274,684
d	**Total** (add lines 1a, b, and c)		1d	17,679,900
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	17,679,900
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	265,199
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,414,701
6	**Minimum investment return.** Enter 5% of line 5		6	870,735

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	870,735
2a	Tax on investment income for 2012 from Part VI, line 5	2a	24,581		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	24,581
3	Distributable amount before adjustments Subtract line 2c from line 1			3	846,154
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	846,154
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	846,154

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	412,900
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	412,900
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	412,900

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 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				846,154
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			0	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007 755,456				
b	From 2008 94,773				
c	From 2009 48,076				
d	From 2010 55,782				
e	From 2011				
f	**Total** of lines 3a through e	954,087			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 412,900				
a	Applied to 2011, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				412,900
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*	433,254			433,254
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	520,833			
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	322,202			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	198,631			
10	Analysis of line 9				
a	Excess from 2008 94,773				
b	Excess from 2009 48,076				
c	Excess from 2010 55,782				
d	Excess from 2011				
e	Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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 (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

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

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

DAVID R. PROCTOR P.O. BOX 11189 MONTGOMERY, AL 36111-0189 (334) 613-4498 DPROCTOR@ALFAINS.COM

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

NO SPECIFIC REQUIREMENTS

c Any submission deadlines

NO SPECIFIC REQUIREMENTS

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

NON-PROFIT ORGANIZATION DOMICILED IN THE STATE OF ALABAMA

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*				
ATHENS STATE FOUNDATION 300 NORTH BEATY STREET ATHENS, AL 35611			PUBLIC CHARITY	25,000
JUDSON COLLEGE 302 BIBB STREET MARION, AL 36756			SCHOOL	25,000
MONTGOMERY AREA NON-TRADITIONAL EQUEST 3699 WALLAHATCHIE ROAD PIKE ROAD, AL 36064			PUBLIC CHARITY	20,000
LEADERSHIP MONTGOMERY 600 SOUTH COURT ST., STE. 455 MONTGOMERY, AL 36104			PUBLIC CHARITY	1,000
MONTGOMERY HUMANE SOCIETY 1150 OVERTON DRIVE MONTGOMERY, AL 36110			PUBLIC CHARITY	5,000
AMERICAN CANCER SOCIETY 3054 MCGEHEE ROAD MONTGOMERY, AL 36111			PUBLIC CHARITY	1,500
HOSPICE OF MONTGOMERY 1111 HOLLOWAY PARK MONTGOMERY, AL 36117-1902			PUBLIC CHARITY	10,000
CLARK COUNTY DEVELOPMENT FOUNDATION P O BOX 67 GROVE HILL, AL 36451			PUBLIC CHARITY	10,000
RIVER REGION UNITED WAY P.O. BOX 868 MONTGOMERY, AL 36101-0868			PUBLIC CHARITY	200,000
ALABAMA LAW ENFORCEMENT SUMMIT FUND P O. BOX 6185 MONTGOMERY, AL 36106			PUBLIC CHARITY	900
ALABAMA KIDNEY FOUNDATION 441 HIGH STREET MONTGOMERY, AL 36104			PUBLIC CHARITY	1,000
Total . . See Attached Statement . . . . . ▶ 3a				412,900
b *Approved for future payment*				
Total . . . . . ▶ 3b				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	3,117	
4 Dividends and interest from securities			14	274,838	
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	927,409	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,205,364	0

13 Total. Add line 12, columns (b), (d), and (e) 13 1,205,364

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

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

▶ [signature] 2/12/14 ▶ EVP, Operations

Signature of officer or trustee | Date | Title

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	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
ARTHRITIS FOUNDATION	8650 MINNIE BROWN RD., STE. 160	MONTGOMERY	AL	36117				PUBLIC CHARITY	1,000
COUNCIL OF STATE GOVERNMENTS	2760 RESEARCH PARK DRIVE	LEXINGTON	KY	40511-8482				PUBLIC CHARITY	5,000
MONTGOMERY EDUCATION FOUNDATION	434 NORTH MCDONOUGH ST.	MONTGOMERY	AL	36104				PUBLIC CHARITY	50,000
ALABAMA FARMERS AGRICULTURE FOUNDATION	P O BOX 11000	MONTGOMERY	AL	36191				PUBLIC CHARITY	25,000
MUSCULAR DYSTROPHY ASSOCIATION	7011 FULTON COURT	MONTGOMERY	AL	36117				PUBLIC CHARITY	1,000
ALABAMA PALS	340 NORTH HULL STREET	MONTGOMERY	AL	36104				PUBLIC CHARITY	20,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
MONTGOMERY AREA DOWN SYNDROME				
Street				
136 SPEARS CROSSING				
City	**State**	**Zip Code**	**Foreign Country**	
MILLBROOK	AL	36054		
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
PUBLIC CHARITY				2,000

Name				
STEGALL SEMINARY SCHOLARSHIP ENDOWMENT FOUNDATION				
Street				
8300 MARSH POINTE DRIVE				
City	**State**	**Zip Code**	**Foreign Country**	
MONTGOMERY	AL	36117		
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
PUBLIC CHARITY				5,000

Name				
MONTGOMERY INNER CITY MINISTRIES COMPASSION 21				
Street				
P O BOX 156				
City	**State**	**Zip Code**	**Foreign Country**	
MONTGOMERY	AL	36101		
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
PUBLIC CHARITY				1,000

Name				
BAPTIST HEALTH CARE FOUNDATION				
Street				
P O. BOX 241647				
City	**State**	**Zip Code**	**Foreign Country**	
MONTGOMERY	AL	36124-1647		
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
PUBLIC CHARITY				2,500

Name				
MONTGOMERY AREA FOOD BANK				
Street				
521 TRADE CENTER STREET				
City	**State**	**Zip Code**	**Foreign Country**	
MONTGOMERY	AL	36108-2107		
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
PUBLIC CHARITY				1,000

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 11 (990-PF) - Other Income

		-1,712	-6,213	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	MISCELLANEOUS	-1,712	-1,712	
2	PARTNERSHIP OTHER NET INVESTMENT INCOME		-4,501	

Part I, Line 23 (990-PF) - Other Expenses

		968	968	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	BANK CHARGES	968	968		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			11,049,470	12,564,323	11,553,579	15,002,519
1	APPLE COMPUTER	1,500	356,122	356,122	892,980	784,053
2	BANK OF AMERICA SP500 STEPUP	50,000	500,000	500,000	512,500	643,000
3	BANK OF AMERICA SP500 ARN	60,000	600,000	600,000	600,000	693,000
4	BANK OF AMERICA SP500 STEPUP	40,000	0	400,000	0	486,000
5	BANK OF AMERICA SP500 STEPUP	75,000	0	750,000	0	759,825
6	BANK OF AMERICA SX5E STEPUP	25,000	0	250,000	0	257,500
7	BLACKSTONE GROUP LP	27,000	361,997	361,646	414,720	709,560
8	CISCO SYSTEMS	27,500	548,925	548,925	471,488	620,400
9	WALT DISNEY COMPANY	9,900	0	603,185	0	679,041
10	GENERAL ELECTRIC COMPANY	27,600	432,451	446,431	568,620	721,464
11	ISHARES DOWN JONES SELECT DIV INDX	7,000	0	390,798	0	488,600
12	JP MORGAN CHASE AND COMPANY	8,800	376,556	376,556	366,784	453,552
13	KINDER MORGAN MANAGEMENT LLC	1	0	0	76	81
14	KINDER MORGAN INC DEL	6,500	0	251,812	0	229,515
15	MOSAIC CO	5,000	342,056	342,056	261,700	229,250
16	QUALCOMM INC	12,200	626,725	626,725	715,042	847,778
17	ROYAL DUTCH SHELL PLC	6,000	85,718	387,027	89,024	400,080
18	SPDR TRUST SERIES 1	8,500	0	1,207,589	0	1,494,215
19	SPDR S&P DIV ETP	20,000	0	1,346,792	0	1,446,800
20	SERVICE CORP INT	30,000	0	557,288	0	540,300
21	SUNCOR ENERGY INC	11,000	0	361,083	0	399,850
22	BREP VII COMM RE TRUST (TE IRA) A	284	0	285,000	0	284,000
23	YUM BRANDS INC	10,000	597,705	597,704	701,100	676,200
24	COVIDIEN PLC	10,388	0	543,713	0	665,975
25	MICHAEL KORS HOL	6,400	0	473,871	0	492,480
26	BANK OF AMERICA CRP BAC	75,000	750,000	0	922,500	0
27	CHK CHESAPEAKE ENERGY CORP	13,000	363,692	0	263,380	0
28	CITIGROUP	4,000	183,572	0	149,560	0
29	GOLDMAN SACHS GROUP INC	2,700	386,259	0	330,453	0
30	GOOGLE INC	1,000	591,257	0	680,298	0
31	HASBRO INC	14,000	611,063	0	503,860	0
32	LOWES COMPANY INC COMMON STOCK	4,000	106,757	0	129,520	0
33	MERCK AND CO INC NEW	18,500	627,011	0	844,155	0
34	NVIDIA CORP	18,000	317,243	0	215,550	0
35	PETROLEO BRASILEIRO SA PETROBR	5,200	169,309	0	110,292	0
36	PROCTER AND GAMBLE	5,000	311,183	0	346,200	0
37	READY ASSET PRIME MONEY FD	273,407	273,407	0	273,407	0
38	ROYAL BK CND	25,000	250,000	0	301,300	0
39	TELEFONICA S A	28,000	643,521	0	367,920	0
40	TITAN INTL INC	5,000	118,229	0	104,900	0
41	BREP VII COMM RE TRUST	150	150,000	0	150,000	0
42	WELLPOINT INC	2,500	160,096	0	153,250	0
43	WEATHERFORD INTERNATIONAL LTD	10,000	208,616	0	113,000	0
44						
45						

Part II, Line 15 (990-PF) - Other Assets

		6,800	22,511	22,511
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ACCRUED INVESTMENT INCOME	6,800	15,899	15,899
2	OPTIONS OWNED	0	6,612	6,612

Part II, Line 22 (990-PF) - Other Liabilities

		Beginning Balance	Ending Balance
		146,400	17,420
	Description		
1	DUE TO BROKERS	146,400	0
2	OPTION LIABILITY	0	17,420

ALFA FOUNDATION 72-1373145

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						11,772,152	0	0	10,840,494	931,658	0	0	0	931,658
1	BLACKSTONE GROUP LP		P	8/19/2011	8/5/2013	3,321			351	2 970	0	0	0	2,970
2	CHK CHESAPEAKE ENERGY		P	3/22/2012	9/20/2013	171 986			210,107	-38,121	0	0	0	-38,121
3	CHK CHESAPEAKE ENERGY		P	3/22/2012	9/20/2013	71,875			68,395	3,480	0	0	0	3,480
4	CHK CHESAPEAKE ENERGY		P	3/22/2012	9/20/2013	51 339			48,918	2,421	0	0	0	2,421
5	CHK CHESAPEAKE ENERGY		P	3/22/2012	9/20/2013	25,670			22,635	3 035	0	0	0	3,035
6	CHK CHESAPEAKE ENERGY		P	3/22/2012	9/20/2013	12,835			13,637	-802	0	0	0	-802
7	CITIGROUP		P	3/11/2012	3/15/2013	185,896			183,572	2,324	0	0	0	2,324
8	GOLDMAN SACHS GROUP		P	8/5/2011	1/22/2013	218,490			190,048	28 442	0	0	0	28,442
9	GOLDMAN SACHS GROUP		P	8/5/2011	1/22/2013	174,792			196,211	-21,419	0	0	0	-21,419
10	GOOGLE INC		P	4/8/2011	10/24/2013	518,853			304,380	214 473	0	0	0	214,473
11	GOOGLE INC		P	4/8/2011	10/24/2013	518 853			286 877	231,976	0	0	0	231,976
12	HASBRO INC		P	11/23/2011	2/15/2013	267,614			312,762	-45,148	0	0	0	-45 148
13	HASBRO INC		P	11/23/2011	2/15/2013	191,153			225,173	-34,020	0	0	0	-34,020
14	HASBRO INC		P	11/23/2011	2/15/2013	38,231			38,719	-488	0	0	0	-488
15	HASBRO INC		P	11/23/2011	2/15/2013	38,231			34,409	3,822	0	0	0	3,822
16	MERCK AND CO INC NEW		P	1/20/2011	4/23/2013	895,311			627,011	268,300	0	0	0	268 300
17	NVIDIA CORP		P	5/17/2011	12/5/2012	213,904			317,243	-103,339	0	0	0	-103,339
18	PETROLEO BRASILEIRO SA PETROBR		P	11/16/2010	9/20/2013	75,099			169,309	-94,210	0	0	0	-94,210
19	PROCTER AND GAMBLE		P	3/3/2011	1/25/2013	364,682			311,183	53,499	0	0	0	53 499
20	ROYAL BK CND		P	9/29/2011	12/1/2012	306,175			250 000	56,175	0	0	0	56,175
21	TELEFONICA S A		P	12/7/2011	10/15/2013	1,695			2,531	-836	0	0	0	-836
22	TELEFONICA S A		P	12/7/2011	10/16/2013	206,232			266,472	-60,240	0	0	0	-60,240
23	TELEFONICA S A		P	12/7/2011	10/16/2013	204,513			301,232	-96,719	0	0	0	-96,719
24	TELEFONICA S A		P	12/7/2011	10/16/2013	34,372			34,821	-449	0	0	0	-449
25	TELEFONICA S A		P	12/7/2011	10/16/2013	17,186			18,425	-1,239	0	0	0	-1,239
26	TELEFONICA S A		P	12/7/2011	10/16/2013	17,186			20,041	-2 855	0	0	0	-2,855
27	WEATHERFORD INTERNATIONAL		P	4/12/2011	7/19/2013	72,999			104,308	-31,309	0	0	0	-31,309
28	WEATHERFORD INTERNATIONAL		P	4/12/2011	8/16/2013	72,848			104,308	-31,460	0	0	0	-31,460
29	ALTRIA GROUP INC		P	6/10/2013	10/16/2013	177,672			181,561	-3,889	0	0	0	-3,889
30	AMERICAN TOWER CORP		P	6/5/2013	10/16/2013	268,255			275,167	-6,912	0	0	0	-6,912
31	BAXTER INTL INC		P	8/30/2013	9/6/2013	316 196			316,125	71	0	0	0	71
32	LOWES CO COMMON STOCK		P	8/9/2012	1/25/2013	155,895			106,757	49,138	0	0	0	49,138
33	MALLINCKRODT PUB LTD		P	6/28/2013	7/18/2013	21			22	-1	0	0	0	-1
34	MALLINCKRODT PUB LTD		P	6/28/2013	7/19/2013	48,881			46,223	2,658	0	0	0	2,658
35	MALLINCKRODT PUB LTD		P	6/28/2013	7/19/2013	5,431			5,665	-234	0	0	0	-234
36	MALLINCKRODT PUB LTD		P	6/28/2013	7/19/2013	2,086			2,106	-20	0	0	0	-20
37	MEAD JOHNSON		P	3/13/2013	7/10/2013	351,452			352,734	-1,282	0	0	0	-1,282
38	MICHAEL KORS HOL		P	6/13/2013	8/16/2013	185,204			162,644	22,560	0	0	0	22,560
39	MICHAEL KORS HOL		P	6/13/2013	8/16/2013	123,469			108,450	15,019	0	0	0	15,019
40	MICHAEL KORS HOL		P	6/13/2013	9/20/2013	136,924			108,429	28,495	0	0	0	28,495
41	MONSTER BEVERAGE		P	3/12/2013	7/11/2013	482,286			372,786	109,500	0	0	0	109,500
42	MONSTER BEVERAGE		P	3/19/2013	7/11/2013	120,572			100,081	20,491	0	0	0	20 491
43	MONSTER BEVERAGE		P	8/23/2013	9/30/2013	521,954			595,806	-73,852	0	0	0	-73,852
44	MONSTER BEVERAGE		P	9/20/2013	9/30/2013	260,977			276,179	-15,202	0	0	0	-15 202
45	PETROLEO BRASILEIRO SA PETROBR		P	4/5/2013	9/20/2013	433,265			490,071	-56,806	0	0	0	-56,806
46	READY ASSET PRIME MONEY FD		P	8/14/2012	12/1/2012	146,400			146,400	0	0	0	0	0
47	READY ASSET PRIME MONEY FD		P	8/14/2012	12/4/2012	93,825			93,825	0	0	0	0	0
48	READY ASSET PRIME MONEY FD		P	8/14/2012	12/5/2012	65			65	0	0	0	0	0
49	READY ASSET PRIME MONEY FD		P	8/14/2012	1/17/2013	33,117			33,117	0	0	0	0	0
50	READY ASSET PRIME MONEY FD		P	12/31/2012	1/17/2013	1			1	0	0	0	0	0
51	SP500 STEPUP ISSUER BAC MLPEN		P	9/26/2013	9/27/2013	1,105,164			750,000	355,164	0	0	0	355,164
52	STARBUCKS CORP		P	11/13/2012	2/1/2013	283,801			252,486	31,315	0	0	0	31,315
53	TEVA PHARMACEUTICAL INDS LTD		P	3/1/2013	7/30/2013	789,500			745,468	44,032	0	0	0	44,032
54	TITAN INTL INC		P	4/13/2012	2/19/2013	133,868			118 229	15,639	0	0	0	15,639
55	TITAN INTL INC		P	3/18/2013	5/7/2013	55,909			55,937	-28	0	0	0	-28
56	TITAN INTL INC		P	3/18/2013	5/7/2013	56,728			55,937	791	0	0	0	791
57	UNITED HEALTH GROUP INC		P	11/28/2012	4/11/2013	312,928			265,049	47,879	0	0	0	47,879
58	WELLPOINT INC		P	2/3/2012	2/1/2013	162,387			160,096	2,291	0	0	0	2,291
59	OPTIONED STOCK					24,587			0	24,587	0	0	0	24,587
60	PUTS					7,742			0	7,742	0	0	0	7,742
61	FLOW THRU FROM PARTNERSHIPS					4,249			0	4,249	0	0	0	4,249

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	JAMES L PARNELL		2108 EAST SOUTH BLVD	MONTG	AL	36116		PRESIDENT	1 00	0	0	0
2	STEPHEN G RUTLEDGE		2108 EAST SOUTH BLVD	MONTG	AL	36116		TREASURER	1 00	0	0	0
3	H AL SCOTT		2108 EAST SOUTH BLVD	MONTG	AL	36116		SECRETARY	1 00	0	0	0
4	JOHN HEMMINGS		2108 EAST SOUTH BLVD	MONTG	AL	36116		VP	1 00	0	0	0
5										0	0	0

Part II, Line 3 (990-PF) - Accounts Receivable

				Accounts Receivable	Allowance for Doubtful Accounts		Fair Market Value
1		Beginning	1	2,000			
		Ending		106,510			106,510
2		Beginning	2				
		Ending					
3		Beginning	3				
		Ending					
4		Beginning	4				
		Ending					
5		Beginning	5				
		Ending					
6		Beginning	6				
		Ending					
7		Beginning	7				
		Ending					
8		Beginning	8				
		Ending					
9		Beginning	9				
		Ending					
10		Beginning	10				
		Ending					
11	Total beginning year amounts		11	2,000	0		
12	Total end of year amounts		12	106,510	0		
13	Total fair market value					13	106,510