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 01-01-2012 , and ending 12-31-2012

Name of foundation
James M Barnett Jr Foundation Inc
Perry & Walters LLP

A Employer identification number
56-2360848

Number and street (or P O box number if mail is not delivered to street address)
PO Box 71209

Room/suite

B Telephone number (see instructions)
(229) 439-4000

City or town, state, and ZIP code
Albany, GA 31708

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)* ▶$ 5,730,475

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))*

	Line	Description	(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	27,052	27,052		
	4	Dividends and interest from securities.	128,735	128,735		
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	210,660			
	b	Gross sales price for all assets on line 6a 2,042,503				
	7	Capital gain net income (from Part IV, line 2) . . .		210,660		
	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)				
	12	**Total.** Add lines 1 through 11	366,447	366,447		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	2,650	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,200	0		4,200
	c	Other professional fees (attach schedule)	81,746	81,746		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,248	10,248		0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	334	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	99,178	91,994		4,200
	25	Contributions, gifts, grants paid	151,494			151,494
	26	**Total expenses and disbursements.** Add lines 24 and 25	250,672	91,994		155,694
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	115,775			
	b	**Net investment income** (if negative, enter -0-)		274,453		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	139,254	233,160	233,160
	2	Savings and temporary cash investments			
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)	430,186	446,241	460,027
	b	Investments—corporate stock (attach schedule)	3,856,956	3,935,477	4,788,421
	c	Investments—corporate bonds (attach schedule)	307,701	237,464	243,845
	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 ▶)	7,492	5,022	5,022
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,741,589	4,857,364	5,730,475
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,468,047	4,468,047	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	273,542	389,317	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,741,589	4,857,364	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,741,589	4,857,364	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,741,589
2	Enter amount from Part I, line 27a	2	115,775
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,857,364
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,857,364

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)
1 a	Publicly Traded Securities - Short Term	P		
b	Publicly Traded Securities - Long Term	P		
c	Capital Gain Dividends	P		
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	778,848		746,846	32,002
b	1,255,596		1,084,997	170,599
c	8,059			8,059
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				32,002
b				170,599
c				8,059
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	210,660
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	146,603	5,282,238	0 027754
2010	145,910	4,918,206	0 029667
2009	279,326	4,214,606	0 066276
2008	340,691	5,442,172	0 062602
2007	282,129	6,410,101	0 044013

2	**Total** of line 1, column (d).	2	0 230312
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 046062
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	5,482,332
5	Multiply line 4 by line 3.	5	252,527
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,745
7	Add lines 5 and 6.	7	255,272
8	Enter qualifying distributions from Part XII, line 4.	8	155,694

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 page 18 of the 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	5,489
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	5,489
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,489
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,030		
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	3,030
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	16
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,475
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 2013 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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶GA			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ jamesbarnettfdn org

14 The books are in care of ▶ Perry Walters LLP Telephone no ▶ (229) 439-4000

Located at ▶ 212 North Westover Blvd Albany GA ZIP +4 ▶ 31708

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 | |

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		No

See 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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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		
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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		No
	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
	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
James E Reynolds Jr 212 N Westover Blvd Albany, GA 31708	Director 1 00	1,500	0	0
J Huff Croxton 212 N Westover Blvd Albany, GA 31708	Director 1 00	650	0	0
Helen Kirbo 212 N Westover Blvd Albany, GA 31708	Director 1 00	500	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see 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. . . . . ▶		0

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	
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	
2	
All other program-related investments See page 24 of the 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	5,325,015
b	Average of monthly cash balances	1b	240,804
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,565,819
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,565,819
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	83,487
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,482,332
6	**Minimum investment return.** Enter 5% of line 5	6	274,117

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	274,117
2a	Tax on investment income for 2012 from Part VI, line 5 2a 5,489		
b	Income tax for 2012 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	5,489
3	Distributable amount before adjustments Subtract line 2c from line 1	3	268,628
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	268,628
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	268,628

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	155,694
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	155,694
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	155,694

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				268,628
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			61,178	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 155,694				
a Applied to 2011, but not more than line 2a			61,178	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				94,516
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
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				174,112
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see 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))

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

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

James E Reynolds Jr
212 N Westover Blvd
Albany, GA 31708
(229) 439-4000

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

Submitted in writing to the Foundation stating reason for the need and goals to be achieved

c Any submission deadlines

None

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

None

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 Additional Data Table				
Total . . . . ▶ **3a**				151,494
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) 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	27,052	
4 Dividends and interest from securities. . . .			14	128,735	
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	210,660	
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		366,447	0

13 Total. Add line 12, columns (b), (d), and (e). 13 366,447

(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

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?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2013-05-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Joanna Hancock	Joanna Hancock	2013-05-14		P00988241

Firm's name ▶ Mauldin & Jenkins LLC — Firm's EIN ▶ 58-0692043

Firm's address ▶ PO Box 71549 2303 Dawson Road, Albany, GA 317081549 — Phone no (229) 446-3600

Form 990PF Part XV Line 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*				
Albany Museum of Art 311 Meadowlark Drive Albany, GA 31707	None		Visual Arts Support	20,000
Brandon M Smith 743 1st Avenue Apt B Columbus, GA 31901	None		Scholarship	600
Darton College Foundation 2400 Gillionville Road Albany, GA 31707	None		Provide Scholarships	2,500
Elizabeth Gaines 2805 Capers Lane Albany, GA 31721	None		Scholarship	500
Flint Riverquarium 101 Pine Avenue Albany, GA 31701	None		Provide Educational Programs	30,000
Kenneth Beck 146 Dadford Drive Albany, GA 31721	None		Scholarship	2,000
Rebehak Williard 2202 Wesley Road Albany, GA 31721	None		Scholarship	5,000
Sarah Bishop 62 Westminister Street Albany, GA 31721	None		Scholarship	5,500
Theatre Albany 514 Pine Avenue Albany, GA 31701	None		Theatrical Production	5,000
Thomas Joseph O'Berry 838 Juniper Lane Macon, GA 31220	None		Scholarship	12,180
Timothy DeMott 358 Seventh Avenue NE Dawson, GA 39842	None		Scholarship	2,750
Albany Symphony 504 College Drive albany, GA 31707	None		Music Education	40,000
Troy State University 600 University Drive Troy, AL 36081	None		Scholarship	2,500
Mercer University 1400 Coleman Avenue Macon, GA 31207	None		Scholarship	10,964
John and Heather Spencer 2709 West Meade Road Albany, GA 31721	None		Scholarship	6,000

Form 990PF Part XV Line 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*				
S Kyle Moore 523 Florence Drive Madison, MS 39110	None		Scholarship	1,000
School of Music - Ashley G Danyew PO Box 554 Westminister, MA 01473	None		Scholarship	5,000
Total . . . . ▶ **3a**				151,494

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TY 2012 Accounting Fees Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	4,200	0		4,200

TY 2012 Investments Corporate Bonds Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP-BACKED TRUST CERTS	12,500	12,215
JP MORGAN CHASE CAP XII	55,296	54,950
ING GROEP NV	56,548	53,724
ASTRAZENECA PLC	5,415	6,075
AT&T INC	4,001	4,160
BERKSHIRE HATHAWAY FIN	4,088	4,079
BP CAPITAL MARKETS PLC	4,214	4,261
HOME DEPOT INC	2,939	3,761
CREDIT SUISSE FB USA INC	3,086	3,233
COMCAST CORP	3,234	3,680
CITIGROUP INC	5,026	5,052
CONOCO PHILLIPS	3,221	3,690
CISCO SYSTEMS INC	3,094	3,551
DIRECTV HLDG/FIN INC	3,039	3,365
DAIMLERCHRYSLER NA HLDG	4,119	4,199
EXELON CORP	3,079	3,266
ENTERPRISE PRODUCTS OPER	3,112	3,581
GOLDMAN SACHS GROUP INC	3,111	3,438
JPMORGAN CHASE	7,200	7,552
KRAFT FOODS INC	3,034	4,030
MORGAN STANLEY	3,012	3,016
PHILIPS ELECTRONICS NV	4,015	4,324
PFIZER INC.	5,470	6,320
VERIZON COMMUNICATIONS	3,134	3,603
TIME WARNER INC	3,121	3,415
TOYOTA MOTOR CREDIT CORP	4,014	4,028
TIME WARNER CABLE INC	3,540	4,047
UNITED PARCEL SERVICE	3,215	3,605
USD BANK NOVA SCOTIA	4,028	4,209
CATERPILLAR FINANCIAL SE	3,423	3,906

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WALT DISNEY COMPANY/THE	4,000	4,037
GENERAL ELEC CAP CORP	7,136	7,473

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TY 2012 Investments Corporate Stock Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BANK OF AMERICA CORP	49,942	16,363
ISHARES BARCLAY 7-10 YR	15,726	18,403
ISHARES BARCLAY INTEMEDT	21,403	22,677
ISHARES BARCLAYS GOVERNM	21,952	23,727
ISHARES CORE TOTAL U.S.	22,137	23,499
ISHARES GOLD TR	36,455	52,500
IVY ASSET STRATEGY	44,412	49,635
IVY GLOBAL NATURAL	39,381	33,602
PERMANENT PORTFOLIO FUND	40,176	48,715
WELLS FARGO & CO NEW DEL	50,070	13,775
AEON COMPANY LTD ADR	17,688	16,353
AGRIUM INC	6,310	7,890
ASTRAZENECA PLC SPND ADR	21,587	23,682
AUST NW Z B G ADR	9,442	16,449
AXIS CAPITAL HOLDINGS	11,571	15,276
BAE SYS PLC SPN ADR	15,442	16,732
BANCO BRADESCO S A ADR	17,548	16,797
BARCLAYS PLC ADR	6,888	8,539
CAP GEMINI SP ADR	7,099	8,347
CARLSBERG AS SPONSOREDAD	14,321	16,430
CHINA PETE CHEM SPN ADR	14,808	17,008
COMPANHIA D SNMNTO BSCO	11,821	24,904
COPEL PARANA ADR PREF B	17,878	17,683
DEUTSCHE BOERSE AG SHS	15,748	17,570
DIAGEO PLC SPSD ADR NEW	9,793	16,205
FRANCE TELECOM ADR	29,135	16,840
FUJI HEAVY INDS LTD ADR	9,895	18,403
GOLDEN AGRI-RES LTD ADR	7,534	7,955
HANG SENG BK LTD SPN ADR	7,223	8,070
HITACHI LTD 10 NEW ADR	16,198	16,854

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HSBC HLDG PLC SP ADR	14,927	16,770
IMPERIAL TOB GRP SPS ADR	14,747	15,808
ISRAEL CHEMICALS-UNSPON	6,728	7,709
KDDI CORP SHS	14,430	16,122
KOC HLDG AS-UNSPON	6,422	8,502
KOMATSU NEW NEW SPNSDADR	8,676	8,896
MAGNA INTL INC CL A VTG	6,511	8,403
MANULIFE FINANCIAL CORP	18,591	17,042
MARKS AND SPENCER GP ADR	7,789	7,850
MITSUI CO ADR	18,723	17,429
MIZUHO FINL GROUP INC	17,044	18,659
NITTO DENKO CORP ADR	12,052	15,568
PETRLEO BRAS VTG SPD ADR	9,460	8,314
POSCO SPN ADR	13,788	16,841
REED ELSEVIER N V	15,017	16,476
RENAISSANCERE HLDGS LTD	3,897	7,963
RIO TINTO PLC SPNSRD ADR	17,563	18,008
ROYAL DUTCH SHELL PLC	23,113	25,236
SAGE GROUP PLC UNSP ADR	6,375	8,140
SANOFI ADR	12,446	16,678
SASOL LTD SPONSORED ADR	27,677	24,632
SEADRILL LTD	7,305	7,912
SEGA SAMMY HOLDINGS INC	9,474	7,775
SIEMENS AG ADR	12,992	17,077
SK TELECOM ADR	21,667	16,716
STATOIL ASA SHS	15,465	16,902
SVENSKA C AKTI SPONS ADR	4,232	8,440
TAIWAN S MANUFCTRING ADR	5,215	7,979
TATA MOTORS LTD ADR	7,740	8,645
TELSTRA CORP ADR	5,444	7,917

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TEVA PHARMACTCL INDS ADR	16,439	14,339
TORONTO DOMINION BANK	6,053	16,529
UNTD OVERSEAS BK SPN ADR	13,965	16,556
VALE SA	22,463	18,927
WOORI FIN HLDGS CO S ADR	9,678	9,171
YAMANA GOLD INC	9,754	15,747
YANZHOU COAL MNG SPD ADR	8,643	8,540
ZURICH INSURANCE GROUP	18,337	25,648
ACCENTURE PLC SHS	1,065	998
ADECCO SA ADR	2,671	2,857
AKZO NOBEL N V SPNSD ADR	4,268	5,355
AMADEUS IT HOLDING-UNSP	760	980
ARYZTA AG-UNSPON ADR	4,347	4,267
AVIVA PLC SHS	3,444	3,810
AXA -SPONS ADR	3,476	2,861
BARCLAYS PLC ADR	4,233	3,862
BAYER AG SP ADR	3,544	4,125
BG GROUP PLC SPON ADR	3,484	3,025
BRIDGESTONE CORP ADR	1,580	1,860
C & C GROUP PLC SPON ADR	2,021	2,803
CANADIAN NATURAL RES LTD	4,546	3,638
CARNIVAL PLC ADR	3,027	3,488
CELESIO AG SHS	3,376	2,978
CHINA MOBILE LTD SPN ADR	1,681	1,820
CNOOC LTD ADR	1,525	1,760
CREDIT SUISSE GP SP ADR	2,580	2,702
CSM NV UNSPONSORED ADR	884	900
DAIMLER A	4,477	4,892
DON QUIJOTE CO LTD-UNSP	1,855	1,976
E.ON AG ADR	2,125	1,878

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ENSCO PLC SHS CL A	3,335	3,616
ERICSSON AMERICAN	2,894	3,313
ESPRIT HOLDNG LTD SP ADR	1,103	1,124
FLETCHER BUILDING LTD	3,296	3,133
H LUNDBECK A/S	3,146	2,284
HEIDELBERGCEMENT AG SHS	2,853	3,415
HONDA MOTOR ADR NEW	2,199	2,475
HOYA CORP ADR	4,160	3,632
HSBC HLDG PLC SP ADR	3,439	4,564
IMPERIAL TOB GRP SPS ADR	3,165	3,487
INDRA SISTEMAS SA SHS	4,747	3,533
ITAU UNIBANCO BANCO HOLD	3,107	2,815
LG DISPLAY CO LTD	1,454	1,607
LLOYDS BANKING GROUP PLC	4,017	4,755
MARINE HARVEST ASA SHS	2,220	3,221
MITIE GROUP PLC SHS ADR	1,690	1,752
MUENCHENER RUECK-UNSPON	2,328	2,975
MURATA MANUFACTURING CO	3,538	3,647
NINTENDO LTD ADR	2,297	1,690
NSK LTD ADR	3,980	4,104
OTSUKA HOLDINGS CO LTD	2,241	2,055
PUBLICIS GROUPE SPON ADR	2,209	3,153
QINETIQ GROUP PLC ADR	679	849
REXAM PLC- NEW NEW ADR	6,042	7,077
RSA INSURANCE GROUP PLC	1,970	2,325
SAFRAN SA-UNSPON ADR	5,146	6,012
SANOFI ADR	2,947	3,648
SCHNEIDER ELEC SA ADR	3,105	2,840
SHIN-ETSU CHEM-UNSPON	2,431	2,550
TECHTRONIC INDS SPD ADR	1,552	2,256

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TEVA PHARMACTCL INDS ADR	2,716	2,502
UBS AG REG	2,885	3,510
UNILEVER NV NY REG SHS	4,172	4,864
VODAFONE GROP PLC SP ADR	3,709	3,476
VOESTALPNE AG-UNSPON ADR	1,417	1,437
WESTFIELD GROUP-ADR	2,520	3,108
WHEELOCK AND CO LTD ADR	1,478	1,778
WIENERBERGER BAUST SPADR	714	754
WPP PLC ADR	2,741	3,208
AMAZON COM INC COM	10,449	14,300
AMPHENOL CORP CL A NEW	7,711	11,193
APPLE INC	34,789	115,482
C.H. ROBINSON WORLDWIDE,	23,798	19,409
CELGENE CORP COM	48,313	73,762
CROWN CASTLE INTL CORP	17,572	49,935
E M C CORPORATION MASS	42,316	39,089
EBAY INC COM	42,836	78,383
EXPRESS SCRIPTS HLDG CO	53,375	51,354
FANUC LTD-UNSP	34,877	45,300
GILEAD SCIENCES INC COM	10,612	12,119
INTUITIVE SURGICAL INC	5,495	16,182
IRON MOUNTAIN INC NEW	21,066	18,909
LIMITED BRANDS INC	31,750	55,390
MARRIOTT INTL INC NEW A	22,166	25,344
MASTERCARD INC	8,977	11,299
MGM RESORTS INTERNATIONL	21,569	19,613
MICROSOFT CORP	29,807	28,232
MONSTER BEVERAGE CORP	16,796	15,588
NEWS CORP CL A	30,744	62,551
NIKE INC CL B	12,924	15,583

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP $0.01 DEL	29,297	40,017
PRECISION CASTPARTS	14,058	26,519
PRUDENTIAL PLC ADR	10,038	17,101
TE CONNECTIVITY LTD	19,078	24,276
TURQUOISE HILL RES LTD	33,198	13,949
UNITED PARCEL SVC CL B	28,704	34,137
VERTEX PHARMCTLS INC	10,942	11,690
3M COMPANY	19,141	30,826
AMERICAN CAMPUS CMNTYS	14,932	15,454
APPLIED MATERIAL INC	29,721	31,220
AT&T INC	19,319	24,979
BANK OF MONTREAL COM	25,439	27,769
CENTURYLINK INC SHS	18,586	24,059
CHEVRON CORP	23,372	35,362
COCA COLA COM	18,163	27,913
CONOCOPHILLIPS	17,872	26,501
DIGITAL RLTY TR INC	11,522	14,053
DU PONT E I DE NEMOURS	14,966	24,783
EMERSON ELEC CO	19,765	32,200
EXXON MOBIL CORP COM	28,520	36,091
GENERAL MILLS	19,444	29,668
GLAXOSMITHKLINE PLC ADR	30,300	29,951
HOME DEPOT INC	10,036	26,286
HONEYWELL INTL INC DEL	14,305	27,609
JOHNSON AND JOHNSON COM	24,045	30,564
JPMORGAN CHASE & CO	38,177	44,497
MATTEL INC COM	22,121	29,772
MCDONALDS CORP COM	13,970	20,377
NATIONAL GRID PLC SP ADR	21,280	25,561
NORFOLK SOUTHERN CORP	9,055	14,842

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PEPSICO INC	20,075	26,482
PFIZER INC	21,889	29,694
PNC FINCL SERVICES GROUP	18,305	17,027
PPG INDUSTRIES INC SHS	7,574	22,739
PROCTER & GAMBLE CO	23,211	29,532
PROLOGIS INC	9,647	12,699
REGAL ENTMT GROUP CL A	27,654	29,211
SIMON PROPERTY GROUP DEL	6,474	20,236
ST JUDE MEDICAL INC	31,249	31,731
SYSCO CORPORATION	19,757	26,974
TOTAL S.A. SP ADR	25,103	26,785
TYCO INTL LTD NAMEN-AKT	25,386	30,713
UNITED TECHS CORP COM	20,732	26,735
WELLS FARGO & CO NEW DEL	32,306	32,061
ALEXANDERS INC	4,035	3,970
ALEXANDRIA REAL EST EQTS	5,816	5,546
AMERICAN ASSETS TR INC	3,707	4,860
APARTMENT INVT & MGMT CO	12,880	16,128
AVALONBAY CMMUN INC	11,366	11,254
BIOMED REALTY TR INC	3,639	3,769
BOSTON PPTYS INC	20,064	21,691
BROOKFIELD OFFICE	6,079	5,698
CHESAPEAKE LODGING TR	1,874	2,025
COLONIAL PPTYS T SBI ALA	8,828	8,890
CORP OFFICE PPTYS TRUST	10,455	10,666
CUBESMART COM	6,219	8,217
DCT INDUSTRIAL TRUST INC	9,379	9,339
DDR CORP COM	10,995	11,119
DIGITAL RLTY TR INC	11,844	12,017
DOUGLAS EMMETT INC	11,024	10,695

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DUPONT FABROS TECHNOLOGY	3,301	3,358
EDUCATION REALTY TR INC	4,288	5,682
EQUITY RESIDENTIAL	35,196	32,982
ESSEX PPTY TR INC COM	14,324	13,785
EXTRA SPACE STORAGE INC	5,951	9,789
FDL R INV TR SBI NEW MD	12,793	12,482
FIRST INDL REALTY TR INC	3,716	3,788
FOREST CITY ENTRPRS CL A	7,369	7,348
GENERAL GROWTH PROPERTIE	11,292	13,240
GLIMCHER REALTY TR SBI	7,379	7,530
HCP INC	30,298	33,464
HEALTH CARE REIT INC COM	13,739	14,526
HEALTHCARE REALTY TR	1,885	1,873
HERSHA HOSPTLTY TR A SBI	5,968	6,130
HIGHWOODS PPTYS INC	9,032	9,399
HOME PROPERTIES INC	5,692	5,702
HOST HOTELS & RESORTS	16,665	17,441
HUDSON PAC PPTYS INC	6,651	8,003
HYATT HOTELS CORP	10,323	9,565
KIMCO REALTY CORP MD COM	16,511	16,364
LIBERTY PPTY TR SBI	5,557	5,619
MACK CALI REALTY CORP	5,304	5,144
MID AMERICA APT CMNTYS	12,410	12,367
ORIENT-EXPRESS HOTELS A	2,818	3,601
PROLOGIS INC	35,296	38,387
PUBLIC STORAGE $0.10	20,836	23,507
REGENCY CENTERS CORP	17,426	18,330
SENIOR HSG PPTYS TRSBI	7,159	7,565
SIMON PROPERTY GROUP DEL	59,222	87,582
SL GREEN REALTY CORP	14,868	15,790

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SOVRAN SELF STORAGE INC	7,379	8,011
STARWOOD HOTELS AND	7,390	8,145
STRATEGIC HOTEL CAP INC	3,645	3,840
TANGER FACTORY OUTLT CEN	7,185	7,592
TAUBMAN CENTERS INC COM	5,499	5,510
UDR INC	13,477	12,556
VENTAS INC	29,919	33,396
VORNADO REALTY TRUST COM	43,929	41,562
WEINGARTEN RLTY INVS SBI	10,225	10,762
A N S Y S INC COM	9,199	16,094
AKAMAI TECHNOLOGIES INC	8,516	14,809
ALLEGHENY TECH INC	9,265	10,262
AMERICAN TOWER REIT INC	9,485	19,936
ASTORIA FINANCIAL CORP	6,791	6,458
AUTODESK INC DEL PV$0.01	7,201	11,171
BARD C R INC	8,039	10,263
BIO RAD LABS CL A	8,411	9,980
BORG WARNER INC COM	7,617	16,544
BOSTON PPTYS INC	8,034	14,708
CBRE GROUP INC	9,660	10,109
CENTENE CORP	7,026	13,243
COVANCE INC	7,593	9,243
CSX CORP	10,713	15,646
D R HORTON INC	8,496	14,637
DARDEN RESTAURANTS INC	7,469	10,006
EASTMAN CHEMICAL CO COM	4,969	13,134
EATON VANCE CORP NVT	9,663	10,606
EXPRESS SCRIPTS HLDG CO	11,988	17,064
FIRST POTOMAC RLTY TR	9,331	7,614
GATX CORPORATION	9,616	15,025

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLOBAL PMTS INC GEORGIA	7,147	7,792
HARSCO CORPORATION	8,664	6,933
HELIX ENERGY SOLUTIONS	9,537	18,555
HEXCEL CORP NEW COM	9,686	10,514
INTEGRYS ENERGY GROUP	6,797	10,287
INTERCONTINENTALEXCHANGE	10,215	12,257
INTL GAME TECHNOLOGY	9,658	7,949
INTL RECTIFIER CORP	5,951	5,869
INTUIT INC COM	9,770	19,627
ITRON INC	12,504	10,113
JEFFERIES GROUP INC NEW	8,964	7,242
JOY GLOBAL INC DEL COM	8,856	12,565
KEYCORP NEW COM	9,840	10,432
MONOLITHIC PWR SYSTEMS	10,040	16,576
MOOG INC CL A	9,099	8,452
NEWFIELD EXPL CO COM	11,460	7,418
ONEOK INC (OKLAHOMA)	8,316	10,431
PULTE GROUP	9,852	17,652
RAYMOND JAMES FINL INC	7,292	14,063
REPUBLIC SERVICES INC	9,022	10,031
SBA COMMUNICATIONS CRP A	10,504	24,914
SNAP ON INC COM	9,110	18,563
THE SCOTTS MIRACLE GRO	6,713	7,797
TJX COS INC NEW	7,121	18,126
UNITED NAT FOODS INC	12,436	25,562
VALSPAR CORP COM	9,267	21,403
WHITING PETROLEUM CORP	10,032	14,702
XILINX INC	7,569	12,372
FIXED INCOME SHARES	74,857	84,756
FIXED INCOME SHARES	78,289	83,525

TY 2012 Investments Government Obligations Schedule

Name:	James M Barnett Jr Foundation Inc
	Perry & Walters LLP
EIN:	56-2360848
US Government Securities - End of Year Book Value:	446,241
US Government Securities - End of Year Fair Market Value:	460,027
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

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TY 2012 Other Assets Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Prepaid Tax	5,500	3,030	3,030
Other Accrued interest	1,992	1,992	1,992

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TY 2012 Other Expenses Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Meeting Expenses	30	0		0
Corporate Registration	50	0		0
Internet Expenses	239	0		0
Filing Fees	15	0		0

TY 2012 Other Professional Fees Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	81,746	81,746		0

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TY 2012 Taxes Schedule

Name: James M Barnett Jr Foundation Inc
Perry & Walters LLP

EIN: 56-2360848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	4,222	4,222		0
Excise Taxes	6,026	6,026		0