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

OMB No 1545-0052

**2012**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2012, or tax year beginning 7/01, 2012, and ending 6/30, 2013

COMMUNITY ENTERPRISES, INC.  
PO BOX 1089  
THOMASTON, GA 30286

**A** Employer identification number  
58-6043415

**B** Telephone number (see the instructions)  
706-647-7684

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

**C** If exemption application is pending, check here ☐

**D 1** Foreign organizations, check here ☐

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

**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, column (c), line 16)  
\$ 7,991,618.

**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)

1 Contributions, gifts, grants, etc. received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 293,142.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

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 sch) SEE ST 2

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) (see instrs) SEE STM 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid STMT 5

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

SCANNED NOV 07 2013

REVENUE

RECEIVED  
ADMISSION  
NOV 13 2013  
TODD  
NG AND EXPENSESP  
25

**Part III 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
<b>A S S E T S</b>	1 Cash — non-interest-bearing . . . . .	8,626.	15,989.	15,989.
	2 Savings and temporary cash investments . . . . .	20,489.	140,628.	140,628.
	3 Accounts receivable . . . . .			
	Less: allowance for doubtful accounts . . . . .			
	4 Pledges receivable . . . . .			
	Less: allowance for doubtful accounts . . . . .			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7 Other notes and loans receivable (attach sch) . . . . .			
	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) . . . . .			
	b Investments — corporate stock (attach schedule) <b>STATEMENT 6</b> . . . . .	6,772,264.	7,832,782.	7,832,782.
	c Investments — corporate bonds (attach schedule) . . . . .	249.		
	11 Investments — land, buildings, and equipment: basis . . . . .			
<b>L I A B I L I T I E S</b>	Less: accumulated depreciation (attach schedule) . . . . .			
	12 Investments — mortgage loans . . . . .			
	13 Investments — other (attach schedule) . . . . .			
	14 Land, buildings, and equipment basis . . . . . 22,056.			
	Less: accumulated depreciation (attach schedule) <b>SEE STMT 7</b> . . . . . 19,837.	1,421.	2,219.	2,219.
	15 Other assets (describe . . . . .)			
	16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I) . . . . .	6,803,049.	7,991,618.	7,991,618.
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe . . . . . <b>SEE STATEMENT 8</b> ) . . . . .	2,778.	2,727.	
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	2,778.	2,727.	
<b>N E T A S S E T S  O R  F U N D B A L A N C E S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/> <b>X</b>			
	24 Unrestricted . . . . .	6,800,271.	7,988,891.	
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .			
	28 Paid-in or capital surplus, or land, building, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	6,800,271.	7,988,891.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	6,803,049.	7,991,618.	

**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	6,800,271.
2 Enter amount from Part I, line 27a. . . . .	2	84,644.
3 Other increases not included in line 2 (itemize) . . . . . <b>SEE STATEMENT 9</b>	3	1,103,976.
4 Add lines 1, 2, and 3 . . . . .	4	7,988,891.
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	7,988,891.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED STATEMENT - S/T		P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT - L/T		P	VARIOUS	VARIOUS
c CAPITAL GAIN DIVIDENDS				
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 2,862.		12,634.	-9,772.
b 282,697.			282,697.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-9,772.
b			282,697.
c			7,583.
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2	280,508.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0-            in Part I, line 8         </div>		3	-9,772.

**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 (column (b) divided by column (c))
2011	338,335.	6,518,426.	0.051904
2010	336,320.	6,886,217.	0.048840
2009	357,186.	6,762,134.	0.052821
2008	566,921.	7,185,827.	0.078894
2007	595,579.	11,507,856.	0.051754

2 Total of line 1, column (d)	2	0.284213
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	0.056843
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	7,365,288.
5 Multiply line 4 by line 3	5	418,665.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,120.
7 Add lines 5 and 6	7	422,785.
8 Enter qualifying distributions from Part XII, line 4	8	318,440.

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 V 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 <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)		
	b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	8,240.
	c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	8,240.
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5		<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	8,240.
6		<b>Credits/Payments:</b>		
	a	2012 estimated tax prmts and 2011 overpayment credited to 2012.	6a	7,480.
	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	7,480.
8		Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9		<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	760.
10		<b>Overpayment.</b> 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: <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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 <b>Form 1120-POL</b> for this year?		X
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? If 'Yes,' attach a detailed description of the activities		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	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.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Form 990-PF (2012)

**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		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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>PATRICIA CORLEY</u> Telephone no <u>706-647-7684</u> Located at <u>PO BOX 1089 THOMASTON GA</u> ZIP + 4 <u>30286</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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?		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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)		
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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Form 990-PF (2012)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5 a** 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)?

5 b 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?N/A ☐ Yes ☐ No

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

**6 a** 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?

6 b X

If 'Yes' to 6b, file Form 8870.

**7 a** 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?

N/A

7 b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	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 COMMUNITY ENTERPRISES, INC. WAS ESTABLISHED TO MAKE CONTRIBUTIONS FOR RELIGIOUS, EDUCATIONAL, AND CHARITABLE PURPOSES. THE FOUNDATION ALSO OFFERS EDUCATIONAL SCHOLARSHIPS TO THOSE MEETING CERTAIN REQUIREMENTS.	
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

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Form 990-PF (2012)



**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	1 a	7,406,473.
b	Average of monthly cash balances	1 b	70,977.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	7,477,450.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,477,450.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	112,162.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,365,288.
6	Minimum investment return. Enter 5% of line 5	6	368,264.

**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	368,264.
2a	Tax on investment income for 2012 from Part VI, line 5	2 a	8,240.
b	Income tax for 2012 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	8,240.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	360,024.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	360,024.
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	360,024.

**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	1 a	318,440.
b	Program-related investments -- total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	318,440.
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	318,440.

**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				360,024.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			304,850.	
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 ▶ \$ 318,440.				
a Applied to 2011, but not more than line 2a.			304,850.	
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				13,590.
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				346,434.
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				

BAA

Form 990-PF (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

☐ 4942(1)(3) or

4942(1)(5)

- b** Check box to indicate whether the foundation is a private operating foundation described in section

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

- 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(f)(3)(B)(iii).

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

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

### 1 Information Regarding Foundation Managers:

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	173,976.	
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	280,508.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	REBATES & REFUNDS					240.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				454,484.	240.
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)				<b>13</b> 454,724.	

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

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

[illegible]

111



COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
REBATES & REFUNDS	\$ 240.	\$ 240.	
<b>TOTAL</b>	<b>\$ 240.</b>	<b>\$ 240.</b>	<b>0.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & AUDITING	\$ 3,500.	\$ 2,625.		\$ 875.
<b>TOTAL</b>	<b>\$ 3,500.</b>	<b>\$ 2,625.</b>	<b>\$ 0.</b>	<b>\$ 875.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	\$ 8,240.			
PAYROLL TAXES	2,150.	\$ 1,613.		
<b>TOTAL</b>	<b>\$ 10,390.</b>	<b>\$ 1,613.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 791.	\$ 593.		\$ 198.
DUES & SUBSCRIPTIONS	1,043.	782.		261.
INSURANCE	375.	281.		94.
OFFICE EXPENSE	2,968.	2,226.		742.
TELEPHONE	2,939.	2,204.		735.
UTILITIES	2,641.	1,981.		660.
<b>TOTAL</b>	<b>\$ 10,757.</b>	<b>\$ 8,067.</b>	<b>\$ 0.</b>	<b>\$ 2,690.</b>

COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

SEE ATTACHED STATEMENT

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: \$ 304,850.

TOTAL \$ 304,850.

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCKS	MKT VAL	\$ 7,832,782.	\$ 7,832,782.
	TOTAL	\$ <u>7,832,782.</u>	\$ <u>7,832,782.</u>

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FURNITURE AND FIXTURES	\$ 16,885.	\$ 15,819.	\$ 1,066.	\$ 2,219.
MACHINERY AND EQUIPMENT	5,171.	4,018.	1,153.	0.
TOTAL	\$ <u>22,056.</u>	\$ <u>19,837.</u>	\$ <u>2,219.</u>	\$ <u>2,219.</u>

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

PAYROLL TAXES	\$ 1,967.
FEDERAL EXCISE TAXES PAYABLE	760.
TOTAL	\$ <u>2,727.</u>

COMMUNITY ENTERPRISES, INC.

58-6043415

**STATEMENT 9**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS

TOTAL \$ 1,103,976.  
\$ 1,103,976.

**STATEMENT 10**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
H. STEWART DAVIS THOMASTON, GA 30286	SECRETARY TRESR 0	\$ 0.	\$ 0.	\$ 0.
NEIL H. HIGHTOWER, SR. THOMASTON, GA 30286	PRES./TRUSTEE 0	0.	0.	0.
GEORGE H. HIGHTOWER, JR. THOMASTON, GA 30286	VP/TRUSTEE 0	0.	0.	0.
NEIL H. HIGHTOWER, JR. THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
WILLIAM H. HIGHTOWER, IV THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
JOHN S. DAVIS THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
JOHN B. HIGHTOWER THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

**STATEMENT 11**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	
NAME:	NEIL H. HIGHTOWER
CARE OF:	COMMUNITY ENTERPRISES, INC.
STREET ADDRESS:	PO BOX 1089
CITY, STATE, ZIP CODE:	THOMASTON, GA 30286
TELEPHONE:	706-647-7684
E-MAIL ADDRESS:	



COMMUNITY ENTERPRISES, INC.

58-6043415

STATEMENT 11 (CONTINUED)  
FORM 990-PF, PART XV, LINE 2A-D  
APPLICATION SUBMISSION INFORMATION

FORM AND CONTENT:	APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH SUPPORTING DATA
SUBMISSION DEADLINES:	DECEMBER 31, ANNUALLY
RESTRICTIONS ON AWARDS:	PRIMARILY CHARITABLE, RELIGIOUS, OR EDUCATIONAL INSTITUTIONS IN THE STATE OF GEORGIA WITHIN APPROXIMATELY 100 MILES OF THOMASTON, GA. ALSO, THE THOMASTON CITY AND UPSON COUNTY GOVERNMENT RECEIVE DONATIONS.

## ALLOCATION BASIS

ADMINISTRATIVE EXPENSES ARE ALLOCATED BASED ON A 75%-25% RATIO WHICH IS AN ESTIMATE OF THE ALLOCATION OF TIME SPENT ON VERIFYING AND ACCOUNTING FOR CONTRIBUTIONS VERSUS GENERAL FOUNDATION ACTIVITIES.

COMMUNITY ENTERPRISES, INC.  
SCHEDULE OF DONATIONS  
YEAR ENDED JUNE 30, 2013

DONEE	CHECK NUMBER	CHECK DATE	AMOUNT
EDUCATION:			
Upson County Schools	#3344	09/18/12	25,000
GTAA Fund	#3397	03/21/13	3,560
Georgia Tech Foundation, Inc.	#3405	04/24/13	18,000
Georgia Tech Foundation, Inc.	#3406	04/24/13	50,000
Georgia Tech Foundation, Inc.	#3407	04/24/13	12,500
Emory University	#3408	04/24/13	25,000
Episcopal Day School	#3410	04/24/13	5,000
Augusta Preparatory Day School	#3411	04/24/13	10,000
Westwood Christian Academy	#3416	04/24/13	10,000
Stratford Academy	#3417	04/24/13	5,000
Sweet Briar College	#3421	04/24/13	5,000
Gordon College Foundation	#3422	04/24/13	15,000
VSU Foundation, Inc. Annual Fund	#3424	04/24/13	1,000
Flint River Academy	#3427	04/24/13	10,000
			195,060

**COMMUNITY ENTERPRISES, INC.**  
**SCHEDULE OF DONATIONS**  
**YEAR ENDED JUNE 30, 2013**

DONEE	CHECK NUMBER	CHECK DATE	AMOUNT
<b>OTHER:</b>			
First United Methodist Church	#3412	11/20/12	25,000
First Baptist Church	#3418	11/27/12	10,000
The UGA Foundation	#3360	02/21/13	2,100
Thomaston Upson Christmas Kitchen, Inc.	#3362	04/24/13	1,000
Georgia State Society, NSDAR	#3389	04/24/13	705
Thomaston-Upson Arts Council	#3409	04/24/13	10,000
Upson County United Way	#3413	04/24/13	10,000
Flint River council Boy Scouts of America	#3414	04/24/13	7,000
Pine Valley Girl Scouts Council	#3415	04/24/13	3,000
Thomaston -Upson Humane Society, Inc.	#3419	04/24/13	5,000
American Red Cross	#3420	04/24/13	5,000
Thomaston-Upson County Airport Authority	#3423	04/24/13	10,000
Georgia Historical Society	#3425	04/24/13	5,000
Upson County Historial Society	#3426	04/24/13	1,000
URMC Health Foundation, Inc.	#3441	06/15/13	14,985
			109,790
<b>Total Distributions FYE 06/30/13</b>			\$ 304,850

June 01, 2013 - June 28, 2013

## YOUR WCMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	113,448	126,387	.03	2.91	135,634
Bank of America CA, N.A.	1	1	.03	0.00	1
<b>TOTAL ML Bank Deposit Program</b>	<b>113,449</b>			<b>2.91</b>	<b>135,635</b>

## YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	497.42	497.42		497.42		
ML BANK DEPOSIT PROGRAM	135,635.00	135,635.00	1.0000	135,635.00	41	.03
<b>TOTAL</b>		<b>136,132.42</b>		<b>136,132.42</b>	<b>41</b>	<b>.03</b>

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES									
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income Yield%
BANK OF AMERICA CORP ✓	BAC	08/01/04	49,600	15.1604	751,958.70	12.8600	637,856.00	(114,102.70)	1,984 31
COCA COLA COM ✓	KO	08/01/04	28,000	0.7704	21,572.55	40.1100	1,123,080.00	1,101,507.45	31,360 2.79
COCA COLA ENTERPRISES INC NEW ✓	CCE	08/01/04	2,000	4.7769	9,553.83	35.1600	70,320.00	60,766.17	1,600 2.27
EXPRESS SCRIPTS HLDG CO	ESRX	08/01/04	936	17.3031	16,195.77	61.7400	57,788.64	41,592.87	
EXXON MOBIL CORP COM ✓	XOM	08/01/04	20,500	1.9492	39,958.97	90.3500	1,852,175.00	1,812,216.03	51,661 2.78
		08/01/04	1,000	1.9492	1,949.22	90.3500	90,350.00	88,400.78	2,521 2.78
<b>Subtotal</b>			<b>21,500</b>		<b>41,908.19</b>		<b>1,942,525.00</b>	<b>1,900,616.81</b>	<b>54,182 2.78</b>



COMMUNITY-ENTERPRISES INC

Account Number: 7 JV-02010

# YOUR WCMA ASSETS

June 01, 2013 - June 28, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
GENERAL ELECTRIC ✓	GE	08/01/04	8,000	40.4500	323,600.00	23.1900	185,520.00	(138,080.00)	6,081	3.27
JOHNSON AND JOHNSON COM ✓	JNJ	08/01/04	3,000	52.0200	156,060.00	85.8600	257,580.00	101,520.00	7,921	3.07
JPMORGAN CHASE & CO ✓	JPM	08/01/04	30,000	7.8338	235,014.19	52.7900	1,583,700.00	1,348,685.81	45,600	2.87
LOWE'S COMPANIES INC ✓	LOW	08/01/04	6,000	23.1000	138,600.00	40.9000	245,400.00	106,800.00	4,321	1.76
MERCK AND CO INC SHS ✓	MRK	08/01/04	2,400	59.4566	142,695.95	46.4500	111,480.00	(31,215.95)	4,128	3.70
PFIZER INC ✓	PFE	08/01/04	5,000	42.1452	210,726.10	28.0100	140,050.00	(70,676.10)	4,800	3.42
PROCTER & GAMBLE CO ✓	PG	02/13/07	1,000	64.9400	64,940.00	76.9900	76,990.00	12,050.00	2,407	3.12
SCHLUMBERGER LTD ✓	SLB	05/02/06	696	62.0011	43,152.80	71.6600	49,875.36	6,722.56	870	1.74
SOUTHERN COMPANY ✓	SO	08/01/04	2,000	29.7900	59,580.00	44.1300	88,260.00	28,680.00	4,060	4.60
SUNTRUST BKS INC COM ✓	STI	08/01/04	32,500	1.1797	38,342.83	31.5700	1,026,025.00	987,682.17	13,000	1.26
		08/01/04	1,000	1.1797	1,179.78	31.5700	31,570.00	30,390.22	400	1.26
Subtotal			33,500		39,522.61		1,057,595.00	1,018,072.39	13,400	1.26
TOTAL					2,255,080.69		7,628,020.00	5,372,939.31	182,714	2.40

## RESEARCH RATINGS

Security	Symbol	Bo/AML Research	Morningstar	S&P
COCA COLA ENTERPRISES	CCE	Neutral (A27)	No Coverage	Hold
COCA COLA COM	KO	Buy (A17)	Buy	Buy
EXXON MOBIL CORP COM	XOM	Buy (A17)	Buy	Buy
EXPRESS SCRIPTS HLDG CO	ESRX	Buy (B19)	Buy	Buy
GENERAL ELECTRIC	GE	Buy (B17)	Buy	Buy
JPMORGAN CHASE & CO	JPM	Buy (B17)	Hold	Buy
JOHNSON AND JOHNSON COM	JNJ	Neutral (A27)	Hold	Buy
LOWE'S COMPANIES INC	LOW	Buy (B17)	Hold	Sell
MERCK AND CO INC SHS	MRK	Buy (A17)	Buy	Buy
PFIZER INC	PFE	N/A	Hold	Buy

Account Number: 7JU-02072

**24-Hour Assistance: (866) 4MLBUSINESS**  
Access Code: 47-758-02072

June 01, 2013 - June 28, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	3,374	4,029	.03	0.09	4,494
<b>TOTAL ML Bank Deposit Program</b>	<b>3,374</b>			<b>0.09</b>	<b>4,494</b>

Security	Message	Date	Security	Message	Date
AIR PRODUCTS&CHEM	Opinion Downgraded				

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
Description						
CASH	0.26	0.26		.26		
ML BANK DEPOSIT PROGRAM	4,494.00	4,494.00	1.0000	4,494.00	1	.03
TOTAL		4,494.26		4,494.26	1	.03

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

EQUITIES		Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%	
Description	Cost Basis												
↓ AIR PRODUCTS&CHEM		APD 05/16/13		121	✓	92.6950	11,216.10	✓	91.5700	11,079.97	(136.13)	344	3 10
AUTOMATIC DATA PROC		ADP 03/12/13		168	-	63.7555	10,710.93	-	68.8600	11,568.48	857.55	293	2 52

Account Number: 7JU02072

COMMUNITY ENTERPRISES INC

# YOUR WCMA ASSETS

June 01, 2013 - June 28, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
BAXTER INTERNTL INC	BAX	03/12/13	150	69.3455	10,401.83	69.2700	10,390.50	(11.33)	294	2.82
		05/16/13	16	71.0493	1,136.79	69.2700	1,108.32	(28.47)	32	2.82
<b>Subtotal</b>			166		11,538.62		11,498.82	(39.80)	326	2.82
COCA COLA COM	KO	06/05/13	267	41.1674	10,991.72	40.1100	10,709.37	(282.35)	300	2.79
EMERSON ELEC CO	EMR	03/12/13	184	56.8457	10,459.61	54.5400	10,035.36	(424.25)	302	3.00
		03/12/13	9	58.5755	527.18	54.5400	490.86	(36.32)	15	3.00
		05/16/13	10	58.5190	585.19	54.5400	545.40	(39.79)	17	3.00
<b>Subtotal</b>			203		11,571.98		11,071.62	(500.36)	334	3.00
EXXON MOBIL CORP	XOM	03/12/13	114	89.1599	10,164.23	90.3500	10,299.90	135.67	288	2.78
		05/16/13	13	91.0792	1,184.03	90.3500	1,174.55	(9.48)	33	2.78
<b>Subtotal</b>			127		11,348.26		11,474.45	126.19	321	2.78
HONEYWELL INTL INC DEL	HON	03/12/13	142	73.2899	10,407.17	79.3400	11,266.28	859.11	233	2.06
		05/16/13	7	79.0600	553.42	79.3400	555.38	1.96	12	2.06
<b>Subtotal</b>			149		10,960.59		11,821.66	861.07	245	2.06
JOHNSON AND JOHNSON COM	JNJ	03/12/13	137	78.4656	10,749.80	85.8600	11,762.82	1,013.02	362	3.07
LINEAR TECHNOLOGY CORP	LLTC	03/12/13	270	38.2098	10,316.67	36.8400	9,946.80	(369.87)	281	2.82
		03/12/13	17	38.9882	662.80	36.8400	626.28	(36.52)	18	2.82
		05/16/13	21	38.0600	799.26	36.8400	773.64	(25.62)	22	2.82
<b>Subtotal</b>			308		11,778.73		11,346.72	(432.01)	321	2.82
MCDONALDS CORP	MCD	03/12/13	108	98.7256	10,662.37	99.0000	10,692.00	29.63	333	3.11
		03/12/13	3	102.8500	308.55	99.0000	297.00	(11.55)	10	3.11
		05/16/13	8	101.3900	811.12	99.0000	792.00	(19.12)	25	3.11
<b>Subtotal</b>			119		11,782.04		11,781.00	(1.04)	368	3.11
MEDTRONIC INC	MDT	03/12/13	214	46.1557	9,877.32	51.4700	11,014.58	1,137.26	240	2.17
		05/16/13	11	49.7100	546.81	51.4700	566.17	19.36	13	2.17
<b>Subtotal</b>			225		10,424.13		11,580.75	1,156.62	253	2.17
MICROSOFT CORP	MSFT	03/12/13	330	27.7860	9,169.38	34.5450	11,399.85	2,230.47	304	2.66



COMMUNITY ENTERPRISES INC

Account Number: 7JU-02072

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 47-758-02072

## YOUR WCMA ASSETS

June 01, 2013 - June 28, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
PAYCHEX INC ✓	PAYX	03/12/13	311 ✓	33.8060	10,513.67	36.5100	11,354.61	840.94	411	3.61
PROCTER & GAMBLE CO ✓	PG	03/12/13	137	77.3056	10,590.88	76.9900	10,547.63	(43.25)	330	3.12
		03/12/13	5	80.8380	404.19	76.9900	384.95	(19.24)	13	3.12
		05/16/13	7	80.5000	563.50	76.9900	538.93	(24.57)	17	3.12
Subtotal			149 ✓	-	11,558.57 ✓	-	11,471.51	(87.06)	360	3.12
TARGET CORP COM ✓	TGT	06/05/13	154	71.1853	10,962.55	68.8600	10,604.44	(358.11)	265	2.49
UNITED TECHS CORP COM ✓	UTX	03/12/13	113	92.4643	10,448.47	92.9400	10,502.22	53.75	242	2.30
		05/16/13	10	95.7700	957.70	92.9400	929.40	(28.30)	22	2.30
Subtotal			123 ✓	-	11,406.17 ✓	-	11,431.62	25.45	264	2.30
WAL-MART STORES INC ✓	WMT	03/12/13	142	73.7499	10,472.49	74.4900	10,577.58	105.09	267	2.52
		05/16/13	10	78.1400	781.40	74.4900	744.90	(36.50)	19	2.52
Subtotal			152 ✓	-	11,253.89 ✓	-	11,322.48	68.59	286	2.52
3M COMPANY ✓	MMM	03/12/13	98	105.1998	10,309.59	109.3500	10,716.30	406.71	249	2.32
		05/16/13	7	111.6100	781.27	109.3500	765.45	(15.82)	18	2.32
Subtotal			105 ✓	-	11,090.86 ✓	-	11,481.75	390.89	267	2.32
TOTAL					199,027.99		204,761.92	5,733.93	5,624	2.75

## RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
AIR PRODUCTS&CHEM	APD	Underperform (B37)	Buy	Hold
AUTOMATIC DATA PROC	ADP	Buy (B17)	Hold	Hold
BAXTER INTERNTL INC	BAX	Buy (B17)	Buy	Buy
COCA COLA COM	KO	Buy (A17)	Buy	Buy
EXXON MOBIL CORP COM	XOM	Buy (A17)	Buy	Buy
EMERSON ELEC CO	EMR	Neutral (B27)	Hold	Hold
HONEYWELL INTL INC DEL	HON	Buy (B17)	Hold	Buy
JOHNSON AND JOHNSON COM	JNJ	Neutral (A27)	Hold	Buy

8B

BDL

10/9/13

HAS

10/14/13

COMMUNITY ENTERPRISES			
GAIN/LOSS ON SECURITIES			
FYE 6/30/13			
ACCOUNT	SHORT TERM	LONG TERM	TOTAL
7JV-2010	(12,634.12)	282,696.68	270,062.56
7JU-02072	2,861.57	0.00	2,861.57
	(9,772.55)	282,696.68	272,924.13
NOTE: AMOUNTS MATCH BANK STATEMENTS & SCHEDULE 8			

2E, 8A2  
8C, 2E  
T/B, FS

06/30/2013

Community Enterprises, Inc.

Gain or Loss on Sale of Securities 07/01/12 - 06/30/2013

Account #7JV-02010

Schedule 8

- 1 Sold 2000 Shares Exxon Mobil Corp @ 92 3227/sh = 184,645 55

less \$4 14 Transaction Fee & less \$200 00 Commission = \$184,441 41

Purchased	1969	Cost	3,898.44 ✓
Sold	10/10/2012	Proceeds	184,441 41 ✓
	Total Gain		180,542 97

- 2 Sold 1709 712 shares Janus Twenty Fund @ 62 3500/sh  
= 106,600 54

Purchased	03/30/1999	Cost	104,356 74 ✓
Sold	02/27/2013	Proceeds	106,600 54 ✓
	Total Gain		2,243.80 ✓

- 3 Sold 2,647 231 shares Fidelity Blue Chip Growth Fund  
@ 51.1500/sh = 135,405 87

Purchased	03/30/1999	Cost	135,187 25 ✓
Sold	03/01/2013	Proceeds	135,405.87 ✓
	Total Gain		218 62 ✓

- 4 Sold 25.199 shares Columbia Short-Term Bond Fund  
@ 10 0300/sh = 252 75

Purchased	08/01/2004	Cost	247 43 ✓
Sold	03/01/2013	Proceeds	252.75 ✓
	Total Gain		5 32 ✓

5. Sold 4950 shares PIMCO Corporate & Income Strategy Fund

@ 18.1406/sh = 88,804 01; Transaction Fee 2.01, Commission 990 00

Purchased	10/08/2012	Cost	94,882 50 ✓
Sold	04/22/2013	Proceeds	88,804 01 ✓
	Total Loss		(6,078 49) ✓

- 6 Sold 11000 shares Alliancebernstein Income Fund, Inc

@ 8 243818/sh = 94,820 00 Less Transaction Fee 2.03; Comm 1320

Purchased	10/5/2012	Cost	95,915.60 ✓
Sold	04/17/2013	Proceeds	89,359 97 ✓
	Total Loss		(6,555 63) ✓

7. Sold 1100 shares Exxon Mobil Corp @ 92.6549/sh

Transaction Fee 2.28; Commission 88.00

Purchased	1969	Cost	2,144 14 ✓
Sold	05/20/2013	Proceeds	101,830 11 ✓
	Total Gain		99,685.97 ✓

TOTAL GAIN ON A/C# 7JV-02010

270,062.56

BDC

10/6/13

HB  
10/14/13

06/30/2013

Community Enterprises, Inc.

Gain or Loss on Sale of Securities

New Account #7JU-02072 Opened March 2013

Schedule 8-A

1 Sold 282 shares Coca Cola Com @ 43.4122/sh

Purchased	03/12/2013
Sold	05/21/2013
Total Gain	

Cost	10,985.70 ✓
Proceeds	12,241.98 ✓
	<u>1,256.28 ✓</u>

2 Sold 31 shares Microsoft Corp @ 34.0900/sh

Purchased	03/12/2013
Sold	05/21/2013
Total Gain	

Cost	861.37 ✓
Proceeds	1,056.77 ✓
	<u>195.40 ✓</u>

3 Sold 2 shares Paychex Inc @ 38.4603/sh

Purchased	03/12/2013
Sold	05/21/2013
Total Gain	

Cost	67.61 ✓
Proceeds	76.91 ✓
	<u>9.30 ✓</u>

4 Sold 163 shares Target Corp Com @ 70.0343/sh

Purchased	03/12/2013
Sold	05/21/2013
Total Gain	

Cost	10,964.31 ✓
Proceeds	11,415.33 ✓
	<u>451.02 ✓</u>

5 Sold 11 shares Air Products & Chem @ 95.1800/sh

Purchased	5/16/2013
Sold	06/05/2013
Total Gain	

Cost	1,019.95 ✓
Proceeds	1,046.96 ✓
	<u>27.31 ✓</u>

6 Sold 4 shares Automatic Data Proc @ 68.6208/sh

Purchased	3/12/2013
Sold	06/05/2013
Total Gain	

Cost	255.02 ✓
Proceeds	274.47 ✓
	<u>19.45 ✓</u>

7 Sold 8 shares Baxter Interntl Inc @ 69.4800/sh

Purchased	03/12/2013
Sold	06/05/2013
Total Gain	

Cost	554.76 ✓
Proceeds	555.83 ✓
	<u>1.07 ✓</u>

8 Sold 100 shares Chevron Corp @ 122.7361/sh

Purchased	03/12/2013
Sold	06/05/2013
Total Gain	

Cost	11,884.64 ✓
Proceeds	12,273.40 ✓
	<u>388.76 ✓</u>

9 Sold 9 shares Exxon Mobil Corp Com @ 90.8100/sh

Purchased	03/12/2013
Sold	06/05/2013
Total Gain	

Cost	802.44 ✓
Proceeds	817.28 ✓
	<u>14.84 ✓</u>

BDC  
10/6/13  
HCS  
10/14/13

06/30/2013

## Community Enterprises, Inc.

## Gain or Loss on Sale of Securities

New Account #7JU-02072 Opened March 2013

Schedule 8-A

Page 2

— 10	Sold 9 shares Emerson Elec Co @ 56.7900/sh			
	Purchased	03/12/2013	Cost	511.61 ✓
	Sold	06/05/2013	Proceeds	511.10 ✓
		Total Loss		<u>(0.51) ✓</u>
11	Sold 7 shares Honeywell Intl Inc Del @ 77.3701/sh			
	Purchased	03/12/2013	Cost	513.03 ✓
	Sold	06/05/2013	Proceeds	541.58 ✓
		Total Gain		<u>28.55 ✓</u>
12	Sold 3 shares Johnson & Johnson Com @ 84.4800/sh			
	Purchased	03/12/2013	Cost	235.40 ✓
	Sold	06/05/2013	Proceeds	253.43 ✓
		Total Gain		<u>18.03 ✓</u>
— 13	Sold 17 shares Linear Technology Corp @ 37.2824/sh			
	Purchased	03/12/2013	Cost	649.57 ✓
	Sold	06/05/2013	Proceeds	633.79 ✓
		Total Loss		<u>(15.78) ✓</u>
— 14	Sold 3 shares McDonalds Corp Com @ 97.2700/sh			
	Purchased	03/12/2013	Cost	296.18 ✓
	Sold	06/05/2013	Proceeds	291.80 ✓
		Total Loss		<u>(4.38) ✓</u>
15	Sold 24 shares Medtronic Inc Com @ 51.2100/sh			
	Purchased	03/12/2013	Cost	1,107.74 ✓
	Sold	06/05/2013	Proceeds	1,229.02 ✓
		Total Gain		<u>121.28 ✓</u>
16	Sold 35 shares Microsoft Corp @ 34.8001/sh			
	Purchased	03/12/2013	Cost	972.51 ✓
	Sold	06/05/2013	Proceeds	1,217.98 ✓
		Total Gain		<u>245.47 ✓</u>
17	Sold 12 shares Paychex Inc @ 36.8600/sh			
	Purchased	03/12/2013	Cost	405.67 ✓
	Sold	06/05/2013	Proceeds	442.31 ✓
		Total Gain		<u>36.64 ✓</u>
— 18	Sold 5 shares Procter & Gamble Co @ 76.9701/sh			
	Purchased	03/12/2013	Cost	386.53 ✓
	Sold	06/05/2013	Proceeds	384.84 ✓
		Total Loss		<u>(1.69) ✓</u>
19	Sold 6 shares 3M Company @ 109.4000/sh			
	Purchased	03/12/2013	Cost	631.20 ✓
	Sold	06/05/2013	Proceeds	656.39 ✓
		Total Gain		<u>25.19 ✓</u>
20	Sold 6 shares United Techs Corp Com @ 93.8600/sh			
	Purchased	03/12/2013	Cost	554.79 ✓
	Sold	06/05/2013	Proceeds	563.15 ✓
		Total Gain		<u>8.36 ✓</u>

21 Sold 7 shares Wal-Mart Stores Inc @ 75.8400/sh  
Purchased 03/12/2013  
Sold 06/05/2013  
Total Gain

Cost	516 25 ✓
Proceeds	<u>530 87 ✓</u>
	14 62 ✓

TOTAL GAIN ON A/C #7JU-02072

2,839.21 ✓

TOTAL GAIN IN BOTH ACCOUNTS

272,901.77 *B.B., see note below*

*Per Merrill Lynch*  
*Difference*

<u>272,924</u>
<u>22</u>

*Immaterial*