586034162

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 08/01/12 **, and ending** 07/31/13

Name of foundation
Trustees of the Academy of Richmond County

A Employer identification number
58-6034162

Number and street (or P O box number if mail is not delivered to street address)
P.O. Box 2485

Room/suite

B Telephone number (see instructions)
706-722-1588

City or town, state, and ZIP code
Augusta GA 30903

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) ▶ $ 1,355,683

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

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

	Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	127,915			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	29,338	29,338		
	5a	Gross rents	68,150	68,150		
	b	Net rental income or (loss) -39,398				
	6a	Net gain or (loss) from sale of assets not on line 10	68,926			
	b	Gross sales price for all assets on line 6a 674,940				
	7	Capital gain net income (from Part IV, line 2)		68,926		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	294,329	166,414	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	3,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	950	475		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 2	283			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) Stmt 3	157,798	124,674		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	162,031	125,149	0	0
	25	Contributions, gifts, grants paid	2,000			2,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	164,031	125,149	0	2,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	130,298			
	b	**Net investment income** (if negative, enter -0-)		41,265		
	c	**Adjusted net income** (if negative, enter -0-)			0	

SCANNED MAR 0 6 2014

RECEIVED 032 FEB 24 2014 IRS-OSC OGDEN UT

For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2012)

DAA

916 9

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash – non-interest-bearing			
2 Savings and temporary cash investments	55,017	189,072	189,072
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶	1,505		
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 (att schedule) ▶			
Less: allowance for doubtful accounts ▶ 0			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments – U S and state government obligations (attach schedule)			
b Investments – corporate stock (attach schedule) See Stmt 4	461,327	470,332	636,667
c Investments – corporate bonds (attach schedule) See Stmt 5	545,722	534,464	529,713
11 Investments – land, buildings, and equipment basis ▶ 231			
Less accumulated depreciation (attach sch) ▶ Stmt 6	231	231	231
12 Investments – mortgage loans			
13 Investments – other (attach schedule)			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ See Statement 7)	2,606	2,606	
16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,066,408	1,196,705	1,355,683
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶ See Statement 8)	177	176	
23 **Total liabilities** (add lines 17 through 22)	177	176	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted		1,196,529	
25 Temporarily restricted			
26 Permanently restricted	1,066,231		
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see instructions)	1,066,231	1,196,529	
31 **Total liabilities and net assets/fund balances** (see instructions)	1,066,408	1,196,705	

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	1,066,231
2 Enter amount from Part I, line 27a	2	130,298
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,196,529
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	1,196,529

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-)or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	68,926
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	455,539	1,196,466	0.380737
2010	262,481	1,221,134	0.214949
2009	483,710	1,275,907	0.379111
2008	244,207	1,416,192	0.172439
2007	469,773	1,463,504	0.320992

2	**Total** of line 1, column (d)	2	1.468228
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	0.293646
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,266,572
5	Multiply line 4 by line 3	5	371,924
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	413
7	Add lines 5 and 6	7	372,337
8	Enter qualifying distributions from Part XII, line 4	8	2,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	825
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	825
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	825
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	19
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	844
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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ PATRICIA M. LEE Telephone no. ▶ 706-722-1588
452 ELLIS STREET
Located at ▶ AUGUSTA GA ZIP+4 ▶ 30901

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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?	N/A	1c		
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.)	N/A	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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

			Yes	No
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)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

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

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 ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	1,160,225
b	Average of monthly cash balances	1b	122,045
c	Fair market value of all other assets (see instructions)	1c	3,590
d	**Total** (add lines 1a, b, and c)	1d	1,285,860
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	1,285,860
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	19,288
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,266,572
6	**Minimum investment return.** Enter 5% of line 5	6	63,329

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	63,329
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 825		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	825
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,504
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,504
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	62,504

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	2,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,000
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	2,000

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					62,504
2	Undistributed income, if any, as of the end of 2012:					
a	Enter amount for 2011 only					
b	Total for prior years: 20 ____ , 20 ____ , 20 ____					
3	Excess distributions carryover, if any, to 2012:					
a	From 2007	344,519				
b	From 2008	173,665				
c	From 2009	420,521				
d	From 2010	201,424				
e	From 2011	395,716				
f	**Total** of lines 3a through e		1,535,845			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 2,000					
a	Applied to 2011, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required – see instructions)					
c	Treated as distributions out of corpus (Election required – see instructions)					
d	Applied to 2012 distributable amount					2,000
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))		60,504			60,504
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,475,341			
b	Prior years' undistributed income. Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount – see instructions					
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions					
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		284,015			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		1,191,326			
10	Analysis of line 9					
a	Excess from 2008	173,665				
b	Excess from 2009	420,521				
c	Excess from 2010	201,424				
d	Excess from 2011	395,716				
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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
ERNEST BERNARD WILLIAMS NORTH AVE, NW ATLANTA GA 30332	NONE		EDUCATIONAL	1,000
ARC HALL OF FAME COMMITTEE WALTON WAY AUGUSTA GA 30904	NONE		EDUCATIONAL	1,000
Total			▶ 3a	2,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	29,338	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property			16	-39,398	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					68,926
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		-10,060	68,926

13 **Total.** Add line 12, columns (b), (d), and (e) 13 58,866

(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.)
N/A	

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

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

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

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

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
N/A		

Sign Here

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

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

Thomas L. Robertson | Feb. 18, 2014 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
PATRICK H. PERRY		01/17/14	
Firm's name ▶ Bedingfield, McCutcheon & Perry		PTIN	P00461360
Firm's address ▶ 828 Greene St Augusta, GA 30901-0214		Firm's EIN ▶	58-1259294
		Phone no	706-724-8085

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization	Employer identification number
Trustees of the Academy of Richmond County	58-6034162

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the $33^{1}/_{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
Trustees of the Academy of Richmond

Employer identification number
58-6034162

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PORTER FLEMING FOUNDATION 801 BROAD STREET AUGUSTA GA 30901	$ 127,915	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2012

For calendar year 2012, or tax year beginning 08/01/12 , and ending 07/31/13

Name: Trustees of the Academy of Richmond County

Employer Identification Number: 58-6034162

	(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)	725 SHARES ISHARES RUSSELL MIDCAP GR	P		08/09/12
(2)	211 SHARES ISHARES TR RUSSELL 1000 V	P		08/09/12
(3)	116 SHARES ISHARES TR RUSSELL 2000 G	P		08/09/12
(4)	139 SHARES ISHARES IBOXX $HIGHYLD	P		08/09/12
(5)	706 SHARES ISHARES RUSSELL MIDCAP VA	P		08/09/12
(6)	2177 SHARES VANGUARD BD ST BD	P		08/09/12
(7)	658 SHARES VANGUARD BD INDEX TOT BD	P		08/09/12
(8)	2 SHARES ISHARES TR RUSSELL MIDCAP	P		11/23/12
(9)	13 SHARES ISHARES IBOXX INV GR	P		11/23/12
(10)	8 SHARES ISHARES BARCLAYS 3-7	P		11/23/12
(11)	1066 SHARES VANGUARD INTL EQTY IDX	P		11/23/12
(12)	442 SHARES ISHARES TR RUSSELL 1000 G	P		11/23/12
(13)	56 SHARES ISHARES TR MSCI EAFE	P		01/24/13
(14)	21 SHARES ISHARES TR RUSSELL 2000	P		01/24/13
(15)	9 SHARES ISHARES TR RUSSELL MIDCAP	P		01/24/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	43,325		33,920	9,405
(2)	14,702		10,766	3,936
(3)	10,450		8,801	1,649
(4)	12,735		11,883	852
(5)	33,146		25,387	7,759
(6)	176,796		175,196	1,600
(7)	55,839		54,715	1,124
(8)	217		214	3
(9)	1,580		1,569	11
(10)	989		987	2
(11)	43,805		43,145	660
(12)	28,175		27,697	478
(13)	3,248		2,959	289
(14)	1,852		1,655	197
(15)	1,064		962	102

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				9,405
(2)				3,936
(3)				1,649
(4)				852
(5)				7,759
(6)				1,600
(7)				1,124
(8)				3
(9)				11
(10)				2
(11)				660
(12)				478
(13)				289
(14)				197
(15)				102

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | For calendar year 2012, or tax year beginning 08/01/12 , and ending 07/31/13 | **2012**

Name: Trustees of the Academy of Richmond County

Employer Identification Number: 58-6034162

	(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)	22 SHARES ISHARES RUSSELL 1000 VAL	P		01/24/13
(2)	39 SHARES ISHARES MSCI EMERGING MKT	P		01/24/13
(3)	789 SHARES VANGUARD BD INDX LT BOND	P		01/24/13
(4)	13 SHARES ISHARES TR RUSSELL MIDCAP	P		03/14/13
(5)	8 SHARES ISHARES TR MSCI EAFE INDX	P		03/14/13
(6)	16 SHARES ISHARES TR RUSSELL 2000 IN	P		03/14/13
(7)	236 SHARES ISHARES TR DJ SEL DIV	P		03/14/13
(8)	917 SHARES ISHARES TR RUSSELL 1000	P		03/14/13
(9)	78 SHARES ISHARES TR RUSSELL 1000	P		06/17/13
(10)	40 SHARES ISHARES TR DJ SELECT D	P		06/17/13
(11)	92 SHARES ISHARES TR RUSSELL 1000 G	P		06/17/13
(12)	16 SHARES ISHARES TR RUSSELL 2000 I	P		06/17/13
(13)	9 SHARES ISHARES TR RUSSELL MIDCAP	P		06/17/13
(14)	280 SHARES ISHARES IBOXX INV GR	P		06/17/13
(15)	75 SHARES ISHARES BARCLAYS MBS BD	P		06/17/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	1,670		1,123	547
(2)	1,740		1,595	145
(3)	73,628		60,355	13,273
(4)	1,633		1,389	244
(5)	474		423	51
(6)	1,495		1,261	234
(7)	14,627		13,108	1,519
(8)	64,752		46,095	18,657
(9)	6,583		6,291	292
(10)	2,580		2,007	573
(11)	6,803		4,048	2,755
(12)	1,563		1,261	302
(13)	1,175		962	213
(14)	32,479		32,519	-40
(15)	7,954		8,168	-214

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				547
(2)				145
(3)				13,273
(4)				244
(5)				51
(6)				234
(7)				1,519
(8)				18,657
(9)				292
(10)				573
(11)				2,755
(12)				302
(13)				213
(14)				-40
(15)				-214

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2012

For calendar year 2012, or tax year beginning 08/01/12 , and ending 07/31/13

Name: Trustees of the Academy of Richmond County

Employer Identification Number: 58-6034162

	(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)	303 SHARES ISHARES IBOXX $HIGHYLD	P		06/17/13
(2)	1 SHARE ISHARES TR MSCI EAFE INDX	P		06/17/13
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	27,801		25,501	2,300
(2)	60		52	8
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				2,300
(2)				8
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BEDINGFIELD, McCUTCHEON & PERRY	$ 950	$ 475	$	$
Total	$ 950	$ 475	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	$ 253	$	$	$
OTHER TAXES AND LICENSES	30			
Total	$ 283	$ 0	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
OLD MEDICAL COLLEGE OF GEOR				
MANAGEMENT FEES	18,000	18,000		
COMMISSIONS	24,055	24,055		
GROUNDS MAINTENANCE	13,440	13,440		
UTILITIES	22,794	22,794		
OTHER EXPENSES	22,354	22,354		
OLD ACADEMY OF RICHMOND COU				
OTHER EXPENSES	3,011	3,011		
UTILITIES	3,894	3,894		
Expenses				
INSURANCE	29,749			
SAFE DEPOSIT BOX RENT	90	90		
INVESTMENT FEES	17,036	17,036		
OTHER MISCELLANEOUS EXPENSES	3,375			
Total	$ 157,798	$ 124,674	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
725 ISHARES TR RUSSELL MIDCAP GROWTH	$ 33,920	$	Cost	$
706 ISHARES TR RISSELL MIDCAP VALUE	25,387		Cost	
1209 ISHARES TR DOW JONES SEL DVD IN	56,346		Cost	
1231 ISHARES TR MSCI EAFE INDEX ETF	61,272		Cost	
3519 ISHARES TR RUSSELL 1000 GRWT IN	168,479		Cost	
1306 ISHARES TR RUSSELL 1000 VALUE I	66,636		Cost	
116 ISHARES TR RUSSELL 2000 GROWTH I	8,801		Cost	
1001 VANGUARD INTL EQTY INDEX	40,486		Cost	
1106 ISHARES DJ SELECT DIV ETF		51,177	Cost	74,699
1593 ISHARES MSCI EAFE ETF		79,980	Cost	96,138
1808 ISHARES MSCI EMERG MKT ETF		73,772	Cost	70,530
273 ISHARES RUSSELL MIDCAP ETF		29,167	Cost	37,401
2085 ISHARES RUSSELL 1000 GRW ETF		91,750	Cost	159,440
1830 ISHARES RUSSELL 1000 VAL ETF		115,807	Cost	160,729
364 ISHARES RUSSELL 2000 ETF		28,679	Cost	37,730
Total	$ 461,327	$ 470,332		$ 636,667

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
919 ISHARES TR BARCLAYS MBS BD ETF	$ 99,048	$	Cost	$
731 ISHARES TR IBOXX $HIGH YIELD COR	60,925		Cost	
855 ISHARES TR IBOXX INV GRADE COR B	95,483		Cost	
789 VANGUARD BD INDEX FDS LT BD	60,355		Cost	
2177 VANGUARD BD INDEX FDS ST BD	175,196		Cost	
658 VANGUARD BD INDEX FDS TOTAL BD	54,715		Cost	
2016 ISHARES BARCLAYS MBS BD ETF		218,334	Cost	211,761
1069 ISHARES BARCLAYS 3-7 YR ETF		131,887	Cost	129,328
324 ISHARES IBOXX H/Y CORP BD ETF		26,841	Cost	30,126
716 ISHARES IBOXX INV GR CORP BD ETF		79,934	Cost	82,011
1917 MARKET VECTORS EMERG MKT LCB		47,882	Cost	46,871
1187 POWERSHARES SENIOR LOAN PORT		29,586	Cost	29,616
Total	$ 545,722	$ 534,464		$ 529,713

Statement 6 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Land, Buildings, Etc	$ 231	$ 231	$	$ 231
Total	$ 231	$ 231	$ 0	$ 231

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID ITEMS	$ 1,501	$ 1,501	$
ARC MEMORABILIA	1,105	1,105	
Total	$ 2,606	$ 2,606	$ 0

Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
PAYROLL TAX WITHHOLDINGS	$ 177	$ 176
Total	$ 177	$ 176

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PATRICIA M. LEE 452 ELLIS STREET AUGUSTA GA 30901	SECRETARY	1.00	3,000	0	0
THOMAS H. ROBERTSON 452 ELLIS STREET AUGUSTA GA 30901	PRESIDENT	2.00	0	0	0
COBBS G. NIXON 621 SCOTTS WAY AUGUSTA GA 30909	TRUSTEE	2.00	0	0	0
PATRICK H. PERRY 3026 PINE NEEDLE ROAD AUGUSTA GA 30909	TRUSTEE	1.00	0	0	0
WILLIAM J. BADGER 2642 HENRY STREET AUGUSTA GA 30904	TRUSTEE	1.00	0	0	0
THOMAS M. BLANCHARD JR. 2926 LAKE FOREST DR. AUGUSTA GA 30909	TRUSTEE	1.00	0	0	0
A. BLEAKLEY CHANDLER 803 MILLEDGE ROAD AUGUSTA GA 30904	TRUSTEE	1.00	0	0	0
W. TENNENT HOUSTON 2821 HILLCREST AVE AUGUSTA GA 30909	TRUSTEE	1.00	0	0	0
GEORGE BARRETT 494 STEVENS CREEK ROAD AUGUSTA GA 30813	TRUSTEE	1.00	0	0	0
LEROY H. SIMKINS	TRUSTEE	1.00	0	0	0

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
7 INDIAN CREEK ROAD AUGUSTA GA 30909					
PAUL H. DUNBAR 2637 HENRY ST AUGUSTA GA 30904	TRUSTEE	1.00	0	0	0