Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation
CAROTHERS CONSTRUCTION CHARITABLE

A Employer identification number
64-0892836

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 189

B Telephone number (see instructions)
662-473-2525

City or town, state or province, country, and ZIP or foreign postal code
TAYLOR MS 38673

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,457,133.

J Accounting method [X] 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 instr))*

			(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)	200,000.			
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temp cash investments	56,892.	56,892.	56,892.	
	4	Dividends and interest from securities	51,939.	51,939.	51,939.	
	5a	Gross rents				
	b	(Net rental income or (loss))				
	6a	Net gain/(loss) from sale of assets not on line 10	13,775.			
	b	Gross sales price for all assets on line 6a 441,883.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less rtns & 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	322,606.	108,831.	108,831.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	500.			500.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	960.			960.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	5,029.			5,029.
	24	**Total operating and administrative expenses** Add lines 13 through 23	6,489.			6,489.
	25	Contributions, gifts, grants paid	287,323.			287,323.
	26	Total exp & disbursements Add lines 24 and 25	293,812.			293,812.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	28,794.			
	b	**Net investment income** (if neg enter -0-)		108,831.		
	c	**Adjusted net income** (if neg enter -0-)			108,831.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	876,507.	745,749.	745,749.
3 Accounts receivable ▶			
Less allowance for doubtful accts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach schedule) ▶ 37,555.			
Less allowance for doubtful accounts ▶	37,555.	37,555.	37,555.
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state govt obligations (attach schedule)		305,677.	328,877.
b Investments - corporate stock (attach schedule)	901,566.	948,436.	1,050,611.
c Investments - corporate bonds (attach schedule)	1,544,155.	1,351,160.	1,294,341.
11 Investments - land, buildings and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)			
14 Land, buildings and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1 item I)	3,359,783.	3,388,577.	3,457,133.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, ck. here ▶ ☒ and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	3,359,783.	3,388,577.	
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)	3,359,783.	3,388,577.	
31 **Total liabilities and net assets/fund balances** (see instructions)	3,359,783.	3,388,577.	

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	3,359,783.
2 Enter amount from Part I, line 27a	2	28,794.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,388,577.
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	3,388,577.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g real estate 2-story brick warehouse or common stock 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo day, yr)	(d) Date sold (mo day, yr)
1 a				
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	
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 beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012			
2011			
2010			
2009			
2008			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2013 from Part X line 5	4	3,374,232.
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I line 27b)	6	1,088.
7	Add lines 5 and 6	7	1,088
8	Enter qualifying distributions from Part XII, line 4	8	293,812.

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 instr)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I line 27b		1	1,088.
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	1,088.
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	1,088.
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,040.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,040.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	48.
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 2014 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 the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument articles of incorporation or bylaws or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1 000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		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)▶ ______			
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 2013 or the taxable year beginning in 2013 (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 ▶

14 The books are in care of ▶ SEAN CAROTHERS Telephone no ▶ 662-473-2525
Located at ▶ PO BOX 189 MS TAYLOR ZIP+4 ▶ 38673

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 2013 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 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 the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ▶ 20__ , 20__ 20__ , 20__	☐ Yes ☒ No			
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 the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a list the years here ▶ 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013)		3b		X
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 2013?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see the instructions)? **5b**

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account other allowances
SEAN B CAROTHERS PO BOX 189	PRESIDENT 10	0		
SEAN B CAROTHERS PO BOX 189	SECRETARY 10	0		
SEAN B CAROTHERS PO BOX 189	TREASURER 10	0		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see the 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 info such as the number of organizations and other beneficiaries served conferences convened research papers produced etc	Expenses
1 Branch of Hope Water Valley MS Operating Expenses	60,000.
2 Fellowship of Christian Athletes Ridgeland MS Operating Expenses	38,300.
3 Heres Life Africa Decatur TX Operating Expenses	35,000.
4 Doors of Hope Oxford MS Operating Expenses	25,560.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See 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	868,099.
b	Average of monthly cash balances	1b	2,557,517.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,425,616.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,425,616.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,384.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,374,232.
6	**Minimum investment return.** Enter 5% of line 5	6	168,712.

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	168,712.
2 a	Tax on investment income for 2013 from Part VI, line 5	2a	1,088.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,088.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	167,624.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	167,624.
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	167,624.

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	293,812.
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	293,812.
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	1,088.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	292,724.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				167,624.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior yrs 20___ 20___ , 20___				
3 Excess distribs carryover, if any, to 2013				
a From 2008 151,311.				
b From 2009 223,409.				
c From 2010 269,533.				
d From 2011 158,725.				
e From 2012 144,145.				
f Total of lines 3a through e	947,123.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 293,812.				
a Applied to 2012 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 2013 distributable amount				167,624.
e Remaining amt distributed out of corpus	126,188.			
5 Excess distribs carryover applied to 2013 (If an amount appears in column (d) the same amount must be shown in col (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	1,073,311.			
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 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
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)	151,311.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	922,000.			
10 Analysis of line 9				
a Excess from 2009 223,409.				
b Excess from 2010 269,533.				
c Excess from 2011 158,725.				
d Excess from 2012 144,145.				
e Excess from 2013 126,188.				

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 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(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	108,831.	95,971.	61,042.	82,934.	348,778.
b 85% of line 2a	92,506.	81,575.	51,886.	70,494.	296,461.
c Qualifying distributions from Part XII, line 4 for each year listed	293,812.	305,723.	306,946.	374,871.	1,281,352.
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	293,812.	305,723.	306,946.	374,871.	1,281,352
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	112,475.	112,614.	99,221.	70,778.	395,088.
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))

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

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

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

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

SEAN CAROTHERS 662-473-2525 PO BOX 189 TAYLOR MS 38673

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

NARRATIVE EXPLAINING NEED, BENEFIT TO COMMUNITY, AMOUNT ETC

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Berean Mission Alliance PO Box 452 63040 MO Grover		Active	Mission Support	3,600.
Branch of Hope 11709 Highway 7 38965 MS Water Valley		Active	Operating Exp	60,000.
Compassion Food Pantry 500 E Wilson 38930 MS Greenwood		Active	Food Pantry	3,600.
Compassion Food Ministr 341 CR 485 38965 MS Water Valley		Active	Food Pantry	20,900.
Doors of Hope 924 Van Buren Ave 38655 MS Oxford		Active	Operating Exp	25,560.
Fellowship of Christian PO Box 449 39158 MS Ridgeland		Active	Operating Exp	38,300.
Compassion Internationa 12290 Voyager Parkway 80921 CO Colorsdo Sprin		Active	Child Sponsor	2,356.
First Baptist Church 800 N Main Street 38965 MS Water Valley		Active	Operating Exp	11,100.
Total			▶ 3a	287,323.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Excl. code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					56,892.
4 Dividends and interest from securities					51,939.
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					13,775.
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)					122,606

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 122,606.

(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.)
3,4,8	RETURN ON INVESTMENTS AWAITING TO BE CONTRIBUTED TO THE NEEDY
11	

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) Desc of transfers transactions and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

Sean B Carothers 8-11-14 Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Robert J Scheibelh	Robert J. Scheibelhut CPA	8/6/2014	X	P00135623
Firm's name ▶Bailey Kaufman & Scheibelhut PLL			Firm's EIN ▶42-1660608	
Firm's address ▶288 Germantown Bend Cove Cordova TN 38018-7237			Phone no 901-754-1616	

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**
▶ **Information about Schedule B (Form 990 990-EZ or 990-PF) and its instructions is at** ***www.irs.gov/form990***

OMB No 1545-0047

2013

Name of the organization	Employer identification number
CAROTHERS CONSTRUCTION CHARITABLE	64-0892836

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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ or 990-PF)

Name of organization	Employer identification number
CAROTHERS CONSTRUCTION CHARITABLE	64-0892836

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	CAROTHERS CONSTRUCTION PO BOX 189 TAYLOR MS 38673-	$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Grants and Contributions Paid During the Year

US 990PF **2013**

Recipient name and address	If an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Gap Village PO Box 369 Ellisville MS 39437		Active	Operating Exp	6,000.
Greenwood Utilities 202 Wright Place Greenwood MS 38930		Active	Operating Exp	2,400.
Medical Ministries 205 Commerce Drive Oxford MS 38655		Active	Operating Exp	3,000.
Operation Mobilization 285 Lynnwood Tyrone GA 30290		Active	Operating Exp	12,000.
Precept Ministries PO Box 182218 Chattanooga TN 37422		Active	Operating Exp	1,200.
The Pantry 713 Molly Barr Road Oxford MS 38655		Active	Food Pantry	6,000.
St Francis of Assisi 227 East Cherokee St Brookhaven MS 39601		Active	Operating Exp	5,457.
French Camp Academy One Fine Place French Camp MS 39745		Active	Operating Exp	500.
Danitas Children 5950 Hazeltine Dr 510 Orlando FL 32822		Active	Child Sponsor	3,000.
Heres Life Africa 601 W Main St Decatur TX 76234		Active	Operating Exp	35,000.
Miscellaneous		Active	Various	47,350.
Total				121,907.

64-0892836

US 990	Accounting Fees			2013
Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
BAILEY KAUFMAN & SCHEIBELHUT	500.			500.
	500.			500.

 US990ST2

US 990 Taxes 2013

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
FEDERAL EXCISE TAX	960.			960.
	960.			960.

US 990 Other Expenses 2013

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
MANAGEMENT FEES	4,081.			4,081.
MISCELLANEOUS	175.			175.
FOREIGN TAXES	773.			773.
	5,029.			5,029.

Other Notes and Loans Receivable as of Year End

US 990 — 990-PF: Page 2, Line 7 (Short Schedule) — 2013

Name of organization	Balance due
CHARLIE ESTERA	37,555.
	37,555.

Stocks, Bonds, Mutual Funds Sold - 2013

	Bought	Sold	# Shares	Cost	Sales Price	Gain/(Loss)
Pimco Total Return	01/01/11	02/06/13	0.7250	7 86	8.11	0.25
Mathws Asian Gr&Inc I	01/25/11	02/06/13	0 4580	8.23	8.71	0 48
Amer Gr Fd of Amer	01/25/11	02/08/13	0.0160	0 49	0.58	0 09
Jensen Qualty Grwth F	01/25/11	02/08/13	0 4900	13 11	15.62	2.51
Calamos Growth Fd	01/25/11	02/08/13	0.6850	$ 36.99	33 72	-3.27
Royce Total Retrn Fd	01/25/11	02/08/13	0 4650	6 14	6 77	0.63
Nbrgr & Brmn Gnsis Fc	01/25/11	02/06/13	0 9970	47 47	53.97	6 50
Perkins Mid Cap Value	01/25/11	02/06/13	0 2450	5.64	5.60	-0.04
Fidelity Total Bond Fd	07/13/12	02/08/13	0 8970	10.08	9 76	-0 32
L Sayles Bond Fd	07/13/12	02/06/13	0 6140	8.86	9 41	0.55
Genl Electric Cap Bonc	05/08/06	02/15/13		23406.25	25,000.00	1,593 75
At&t	09/12/11	02/25/13	87 0000	2451.77	3.009.69	557 92
Exxon Mobil Corp	04/11/12	02/25/13	35 0000	3027 10	3.030 91	3.81
Home Depot Inc	04/11/12	02/25/13	60.00	3.080.59	3,828.50	747.91
NTT Docomo Inc	04/11/12	02/25/13	184.00	3.076.01	2,697 12	-378 89
Nestle	04/11/12	02/25/13	49 00	3.038 51	3,321 45	282 94
WPP	05/11/12	02/25/13	45.00	3,022.25	3,425.06	402.81
Jensen Portfolio	03/27/06	03/15/13	1,065.00	28,082.67	34 974.60	6.891 93
FHLMC Bond	03/20/12	03/06/13		249,145 83	250.000 00	854 17
BancorpSouth Capital	09/26/11	08/12/13	2,941.00	75.041 78	73,525.00	-1.516 78
Air Products & Chemic	04/11/12	08/15/13	33.00	3 039.80	3,251.68	211 88
Bank of Nova Scotia	04/11/12	08/15/13	54.00	3.042.68	2.949.63	-93.05
General Mills	04/11/12	08/15/13	77.00	3,053.00	3,790 09	737 09
Raytheon Company	04/11/12	08/15/13	58.00	3.085.14	4,281.68	1,196.54
Toronto Dominion Banl	04/11/12	08/15/13	36 00	3 061.04	2.933.03	-128.01
Bank of America	05/08/06	11/15/13		13,868.85	15,000.00	1.131 15
Astrazeneca	04/11/12	12/09/13	68.00	3.055.59	3,752.36	696.77
Total S A	09/20/11	12/09/13	52.00	2.360.98	2,937 02	576.04
Commerce BancShare	11/25/13	12/27/13	0.50	22.98	22 56	-0 42
				428.107 69	441 882.63	13 774.94

Carothers Construction Charitable Foundation

Equities

Stock	Symbol	Bought	# Shares	Cost Per Share	Cost	Current Price per Share	Estimated Market Value 12/31/13	
Aflac Inc		04/11/11	67	45 46	3 045 57	66 80	4 475 60	
At&t Inc		04/11/12	98	31 40	3 077 22	35 16	3,445 68	
At&t Inc		09/12/11	139	28 18	3,917 19	35 16	4,887 24	8,332 92
Alto Palermo S A Adr		09/12/11	244	19 74	4 816 89	21 06	5 138 64	
Alto Palermo S A Adr		09/12/11	100	19 82	1 981 53	21 06	2 106 00	7 244 64
Altria Group Inc		09/12/11	233	27 30	6 360 62	38 39	8 944 87	
Boeing Company		04/11/12	41	74 89	3 070 47	136 49	5,596 09	
Bristol Myers Squibb Co		09/12/11	12	29 98	359 71	53 15	637 80	
Bristol Myers Squibb Co		09/12/11	200	29 98	5,995 17	53 15	10 630 00	11 267 80
British Amn Tobaco		04/11/12	30	102 59	3 077 60	107 42	3,222 60	
CPFL Energia S A Adr		09/12/11	245	25 98	6 365 02	16 01	3 922 45	
CSX Corp		02/25/13	132	23 44	3,094 57	28 77	3 797 64	
Cinn Fincl Crp Ohio		09/12/11	230	27 57	6 341 05	52 37	12 045 10	
Clorox Company		02/25/13	35	85 76	3 001 55	92 76	3 246 60	
Coco Cola		04/11/12	82	37 26	3,055 30	41 31	3 387 42	
Colgate Palmolive		04/11/12	62	49 74	3 083 97	65 21	4 043 02	
Commerce BancShares Inc		11/25/13	1 102 000	45 96	50 645 34	44 91	49 490 82	
Diageo		04/11/12	31	97 97	3 037 16	132 42	4 105 02	
R R Donnelley Sons		09/12/11	445	14 24	6 336 45	20 28	9 024 60	
Duke Energy Corp		09/12/11	112	56 79	6 360 73	69 01	7 729 12	
Emerson Elec Co		04/11/12	59	52 09	3 073 15	70 18	4,140 62	
Entergy Corp New		09/12/11	5	64 29	321 43	63 27	316 35	
Entergy Corp New		09/12/11	94	64 31	6 044 67	63 27	5,947 38	6 263 73
Fly Leasing LTD		09/12/11	200	12 00	2,400 00	16 07	3,214 00	
Fly Leasing LTD		09/12/11	332	12 13	4 027 13	16 07	5,335 24	8 549 24
HCP Inc		09/12/11	174	36 53	6,356 73	36 32	6 319 68	
Health Care Reit Inc Com		09/12/11	125	50 84	6 354 38	53 57	6 696 25	
Illinois Tool Works		04/11/12	54	57 24	3 090 74	84 08	4 540 32	
Intel Corp		04/11/12	108	28 50	3 078 16	25 96	2 803 14	
Integrys Energy Group		09/12/11	130	48 85	6 351 10	54 41	7,073 30	
Johnson & Johnson		04/11/12	46	66 34	3 051 50	91 59	4 213 14	
Leggett & Platt Inc		09/12/11	289	21 95	6 342 98	30 94	8 941 66	
Eli Lilly & Co		09/12/11	172	36 92	6 350 34	51 00	8 772 00	
Lorillard Inc		09/12/11	174	36 82	6 406 22	50 68	8 818 32	
Medtronic Inc		04/11/12	79	38 74	3,060 69	57 39	4,533 81	
Merck and Co Inc		09/12/11	193	32 88	6,346 47	50 05	9 659 65	
Microsoft Corp		12/09/13	77	39 92	3 073 60	37 41	2 880 57	
Mobile Telesys OJSC ADR		09/12/11	410	15 57	6 382 70	21 63	8 868 30	
New York Community Bancorp		09/16/13	995 000	15 49	15 416 10	16 85	16,765 75	
Nextera Energy Inc		04/11/12	48	63 72	3 058 64	85 62	4 109 76	
Nisource Inc		09/12/11	295	21 52	6 349 73	32 88	9 699 60	
Nordstrom Inc		08/15/13	52	60 99	3 171 53	61 80	3 213 60	
Northeast Utilities		04/11/12	82	37 52	3,076 62	42 39	3 475 98	
Novartis		04/11/12	55	55 74	3 065 65	80 38	4 420 90	
Occidental Pete		05/11/12	35	87 51	3,062 80	95 10	3 328 50	
Paycnex Inc		09/12/11	238	26 69	6 353 12	45 53	10 836 14	
Pearson		04/11/12	67	18 37	1 231 00	22 40	1,500 80	
Pearson		04/11/12	100	18 37	1 837 33	22 40	2 240 00	3 740 80
Pitney Bowes Inc		09/12/11	321	19 78	6 349 37	23 30	7,479 30	
Plum Creek Timber Co		09/12/11	174	36 43	6 339 09	46 51	8 092 74	
Sanofi		04/11/12	82	37 57	3 080 72	53 63	4 397 66	
Southern Company		09/12/11	153	41 44	6,340 60	41 11	6 289 83	
Stanley Black & Decker Inc		08/15/13	36	89 31	3 215 33	80 69	2 904 84	
Telefonica SA Spain		09/12/11	337	18 82	6 342 03	16 34	5 506 58	
Teva Pharmaceutical Inds		02/25/13	79	39 11	3 089 76	40 08	3 166 32	
Total S A.		09/20/11	500 000	45 40	22 701 69	61 27	30,635 00	
Unilever Plc		02/25/13	75	40 71	3 053 50	41 20	3,090 00	
United Parcel Service		04/11/12	38	81 29	3 088 86	105 08	3 993 04	
United Techs Corp		04/11/12	37	83 26	3 080 67	113 80	4,210 60	
V F Corp		02/25/13	72	41 26	2 970 38	62 34	4 488 48	
Valley National Bancorp		09/11/13	1 460 000	10 52	15 360 61	10 12	14 775 20	
Verizon Communications		09/12/11	179	35 37	6 332 11	49 14	8,796 06	
Yum Brands Inc		12/09/13	40	76 56	3 062 33	75 61	3,024 40	
			11 911 00		350 164 67		423 391 12	

Preferreds

Stock	Symbol	Bought	# Shares	Cost Per Share	Cost	Current Price per Share	Estimated Market Value 12/31/13
U S Bancorp		08/22/13	1 672 000	26 02	43 497 54	26 30	43,973 60
			1 672 000		43 497 54		43 973 60

Municipal Bonds	Purchase Date	Maturity Date	Face Amount	Per Unit Cost	Total Cost	Coupon	Estimated Market Value 12/31/13
Lincoln Cnty Miss Hosp	09/20/12	04/01/14	$ 55 000 00	100 753	$ 55 472 21	2 000%	55,051 15
Lincoln Cnty Miss Hosp	09/20/12	04/01/16	$ 50 000 00	100 000	$ 50 052 78	2 000%	49 629 50
Lincoln Cnty Miss Hosp	09/20/12	04/01/17	$ 50 000 00	100 535	$ 50 330 17	2 375%	49 482 00
KY Asset/Liability Cmmn	04/10/12	04/01/18	$ 170 000 00	88 131	$ 149 822 31	3 165%	174 714 10
			$ 325 000 00		$ 305 677 47		$ 328 876 75

Corporate/Government Bonds	Purchase Date	Maturity Date	Face Amount	Per Unit Cost	Total Cost	Coupon	Estimated Market Value 12/31/13
NM Merrill Lynch & Co	06/24/11	02/03/14	$ 50 000 00	106 952	$ 54 455 17	2 240%	50 183 50
Goldman Sachs Group Inc	08/16/11	03/22/16	$ 100,000 00	90 026	$ 90 132 41	0 000%	99 657 00
BB&T Corporation	05/18/12	03/22/17	$ 100 000 00	101 819	$ 101,819 00	2 150%	101 105 00
Bank Oklahoma	05/22/07	05/15/17	$ 100,000 00	99 885	$ 99 885 00	5 750%	98 300 00
Bear Stearns & Cos Inc	04/25/13	02/01/18	$ 100 000 00	126 767	$ 126 767 36	7 250%	119 737 00
General Electric Cap	04/25/13	05/01/18	$ 100 000 00	121 920	$ 121 919 88	5 625%	114 837 00
FNMA	04/18/06	01/01/21	$ 203 088 00	99 468749	$ 17 102 47	5 500%	18 973 38
Fannie Mae Aces CMO 2012	02/29/12	02/25/22	$ 100 000 00	96 858	$ 96 858 07	2 590%	94 206 12
FNMA Pool #MA1475	05/28/13	06/01/23	$ 150,000 00	94 709	$ 142 063 02	2 000%	139 724 53
FNMA CMO 2012	03/30/12	02/25/25	$ 150 000 00	96 748	$ 145 122 34	3 500%	136,251 67
FNMA CMO 2011	06/30/11	02/25/26	$ 100 000 00	103 781	$ 22,277 36	3 170%	19 043 59
FNMA Pool #AT5689	05/28/13	06/01/28	$ 150 000 00	96 622	$ 144 933 61	2 000%	139,637 72
Morgan Stanley Mtg	08/02/06	02/25/36	$ 50,000 00	99 71094	$ 23 435 06	6 047%	14 029 17
Bear Stearns Alt-A	08/02/06	03/25/36	$ 65 000 00	99 60156	$ 28,938 19	5 994%	14 409 40
GNMA CMO 2011	03/21/12	11/20/38	$ 200 000 00	42 40407	$ 84 808 14	3 500%	80 971 11
American Express	08/04/06	09/01/66	$ 50 000 00	101.285	$ 50 642 50	6 800%	53 275 00
			$ 1 768,088 00		$ 1 351 159 58		$ 1 294 341 19

Mutual Funds Stock	Symbol	Bought	# Shares	Cost Per Share	Cost	Current Price per Share	Estimated Market Value 12/31/13
Calamos Growth		03/27/06	733 363	52 19	38 277 77	46 97	34 446 05
Fidelity Total Bond Fund		07/18/12	10 400 273	11 22	116,708 70	10 44	108 578 85
American Growth Fd of Amer		03/27/06	1,021 673	31 80	32,487 06	42 74	43,666 30
Perkins Mid Cap		03/27/06	1 484 410	22 81	33 862 75	23 37	34 690 66
Loomis Sayes Bond Fund		01/12/11	8 218 359	14 43	118,583 70	15 16	124 590 32
Matthews Asian		03/27/06	1 748 696	17 74	31 026 76	18 91	33 067 84
Neuberger Berman Genesis		03/27/06	669 571	49 03	32,829 36	64 55	43,220 80
Pimco Total		01/12/11	10 193 069	10 90	111,062 42	10 69	108 963 90
Royce Total Return		03/27/06	2,498 424	13 44	33,589 11	16 47	41 149 04
			36 967 838		548 427 63		572 373 77

Other Investments Name	Symbol	Bought	# Shares	Cost Per Share	Cost	Current Price per Share	Estimated Market Value 12/31/13
Plains All American Pipeline LP		09/12/11	210	30 22	6 346 29	51 77	10 871 70
			210 000		6 346 29		10 871 70

$ 2,673,828 13

Form **8868** (Rev January 2014) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return
▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T) or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870 Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form visit www irs gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	CAROTHERS CONSTRUCTION CHARITABLE	64-0892836
	Number, street, and room or suite no If a P O box, see instructions	Social security number (SSN)
	P O BOX 189	
	City, town or post office state, and ZIP code For a foreign address see instructions	
	TAYLOR MS 38673	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SEAN CAROTHERS
  Telephone No ▶ 662-473-2525 Fax No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUG 15 , 20 14 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 2013 or
▶ [ ] tax year beginning ____ , 20 __ and ending ____ , 20 __

2 If the tax year entered in line 1 is for less than 12 months check reason [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL 990-PF, 990-T 4720 or 6069 enter the tentative tax less any nonrefundable credits See instructions	3a	$ 1,088.
b	If this application is for Form 990-PF or 990-T, 4720 or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$
c	**Balance due** Subtract line 3b from line 3a Include your payment with this form if required by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 1,088.

Caution. If you are going to make an electronic fund withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2014)

BCA