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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

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

For calendar year 2013 or tax year beginning 11/1/2013, and ending 10/31/2014

Name of foundation ALFA FOUNDATION			A Employer identification number 72-1373145	
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 11189		Room/suite	B Telephone number (see instructions) (334) 288-3900	
City or town MONTGOMERY	State AL	ZIP code 36111		
Foreign country name	Foreign province/state/country	Foreign postal code	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) \$ 20,939,634		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,780	1,780		
	4 Dividends and interest from securities	362,118	307,820		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,774,320			
	b Gross sales price for all assets on line 6a	9,754,719			
	7 Capital gain net income (from Part IV, line 2)		1,793,280		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		-25,975			
12 Total. Add lines 1 through 11	2,138,218	2,076,905	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	38,938	49		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,834	2,834		
	24 Total operating and administrative expenses. Add lines 13 through 23	41,772	2,883	0	0
	25 Contributions, gifts, grants paid	892,805			892,805
26 Total expenses and disbursements. Add lines 24 and 25	934,577	2,883	0	892,805	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,203,641				
b Net investment income (if negative, enter -0-)		2,074,022			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

HTA

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	38,171	53,593	53,593
	2	Savings and temporary cash investments	3,695,109	56,021	56,021
	3	Accounts receivable ▶ 485,433			
		Less: allowance for doubtful accounts ▶	106,510	485,433	485,433
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	12,564,323	16,998,719	20,325,508
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Attached Statement)	22,511	19,079	19,079
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,426,624	17,612,845	20,939,634
	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 ▶ OPTION LIABILITY)	17,420		
	23	Total liabilities (add lines 17 through 22)	17,420	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	16,409,204	17,612,845	
Net Assets or Fund Balances	30	Total net assets or fund balances (see instructions)	16,409,204	17,612,845	
	31	Total liabilities and net assets/fund balances (see instructions)	16,426,624	17,612,845	

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	16,409,204
2	Enter amount from Part I, line 27a	2	1,203,641
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,612,845
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	17,612,845

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			0
b			0
c			0
d			0
e			0

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

(i) FMV 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			0
b			0
c			0
d			0
e			0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,793,280
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	1,750,606

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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No

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))
2012	412,900	17,414,701	0.023710
2011	578,500	15,558,643	0.037182
2010	765,000	15,271,572	0.050093
2009	757,500	14,643,981	0.051728
2008	700,000	12,198,455	0.057384

2 Total of line 1, column (d)	2	0.220097
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	0.044019
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	20,105,993
5 Multiply line 4 by line 3	5	885,046
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,740
7 Add lines 5 and 6	7	905,786
8 Enter qualifying distributions from Part XII, line 4 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.	8	892,805

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	41,480	
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	41,480	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	41,480	
6	Credits/Payments.			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	33,000	
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	33,000	
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	8,480	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax Refunded	11	0	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ JEFFREY NICKLES Telephone no ▶ (334) 288-3900			
Located at ▶ 2108 EAST SOUTH BOULEVARD MONTGOMERY, AL ZIP+4 ▶ 36116				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				X

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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 instructions)?				5b
Organizations relying on a current notice regarding disaster assistance check here				X
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
If "Yes" to 6b, file Form 8870				X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes	☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b
				N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES L. PARNELL 2108 EAST SOUTH BLVD MONTGOMERY, AL 36116	PRESIDENT 1.00	0		
STEPHEN G. RUTLEDGE 2108 EAST SOUTH BLVD MONTGOMERY, AL 36116	TREASURER 1.00	0		
H. AL SCOTT 2108 EAST SOUTH BLVD MONTGOMERY, AL 36116	SECRETARY 1.00	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	18,928,228
b	Average of monthly cash balances	1b	1,276,633
c	Fair market value of all other assets (see instructions)	1c	207,315
d	Total (add lines 1a, b, and c)	1d	20,412,176
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	20,412,176
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	306,183
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,105,993
6	Minimum investment return. Enter 5% of line 5	6	1,005,300

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	1,005,300
2a	Tax on investment income for 2013 from Part VI, line 5	2a	41,480
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	41,480
3	Distributable amount before adjustments Subtract line 2c from line 1	3	963,820
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	963,820
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	963,820

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	892,805
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	892,805
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	892,805

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				963,820
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	94,773			
b From 2009	48,076			
c From 2010	55,782			
d From 2011				
e From 2012				
f Total of lines 3a through e	198,631			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 892,805				
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				892,805
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)	71,015			71,015
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	127,616			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				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 2008 not applied on line 5 or line 7 (see instructions)	23,758			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	103,858			
10 Analysis of line 9.				
a Excess from 2009	48,076			
b Excess from 2010	55,782			
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

DAVID R. PROCTOR P.O. BOX 1189 MONTGOMERY, AL 36111-0189 (334) 613-4498 DPROCTOR@ALFAINS.COM

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

SEE ATTACHED STATEMENT.

- c** Any submission deadlines:

NO SPECIFIC REQUIREMENTS

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

NON-PROFIT 501(c) ORGANIZATIONS, NOT PRIVATE FOUNDATIONS

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 <i>Paid during the year</i>				
ALABAMA AGRIBUSINESS COUNCIL FOUNDATION P O. BOX 3612			PUBLIC CHARITY	2,500
MONTGOMERY, AL 36109 ALABAMA COALITION AGAINST DOMESTIC VIOLENCE P.O. BOX 4762			PUBLIC CHARITY	1,500
MONTGOMERY, AL 36101 ALABAMA FARMERS AGRICULTURAL FOUNDATION P.O. BOX 11000			PUBLIC CHARITY	285,000
MONTGOMERY, AL 36191 ALABAMA MASTER GARDENERS ASSOCIATION, INC. 354 STOVALL ROAD			PUBLIC CHARITY	2,000
HARVEST, AL 35749 ALABAMA PARTNERSHIP FOR TELEHEALTH, INC. 312 CAMBRIDGE STREET			PUBLIC CHARITY	1,000
PRATTVILLE, AL 36066 ALABAMA SHAKESPEARE FESTIVAL 1 FESTIVAL DRIVE			PUBLIC CHARITY	25,000
MONTGOMERY, AL 36117 SCHOLARSHIP AMERICA ONE SCHOLARSHIP WAY			PUBLIC CHARITY	70,480
SAINT PETER, MN 56082 ALPHA GAMMA RHO EDUCATIONAL FOUNDATION 831 LEM MORRISON DRIVE			PUBLIC CHARITY	25,000
AUBURN, AL 36830 AMERICAN CANCER SOCIETY 3054 MCGEEHILL ROAD			PUBLIC CHARITY	1,500
MONTGOMERY, AL 36111 AMERICAN FARM BUREAU FOUNDATION 600 MARYLAND AVENUE, SW SUITE 1000W			PUBLIC CHARITY	2,500
WASHINGTON, DC 20024 ARTHRITIS FOUNDATION 8650 MINNIE BROWN ROAD SUITE 160			PUBLIC CHARITY	1,000
MONTGOMERY, AL 36117				
Total . . . See Attached Statement			▶ 3a	892,805
b <i>Approved for future payment</i>				
Total . . .			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1,780	
4	Dividends and interest from securities			14	362,118	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	1,774,320	
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		2,138,218	0
13	Total. Add line 12, columns (b), (d), and (e)				13	2,138,218

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

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

[illegible]

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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.

Signature of officer or trustee John F. Fickles

Date /

Title

VP Tax

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

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

Alfa Foundation

EIN 72-1373145

Attachment to 990-PF

FYE 10/31/14

Part XV, 2b – The form in which applications should be submitted and information and materials they should include:

During the fiscal year, the Alfa Foundation instituted a scholarship program under which it will annually award 50 scholarships of \$1,000 each. To apply, one must be a member of the Alabama Farmer's Federation (an affiliate of the Foundation's sponsoring organization, Alfa Mutual Insurance Company) and be enrolled (or about to be enrolled) as a student in an Alabama post-secondary institution. Employees of the sponsoring organization and their children are eligible, subject to all IRS regulations. Form 8940, Request for Miscellaneous Determination, has been submitted to the IRS for approval of the program.

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

Recipient(s) paid during the year

Name

ATHENS STATE UNIVERSITY

Street

300 NORTH BEATY STREET

City

ATHENS

State

AL

Zip Code

35611

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

SCHOOL

Amount

25,000

Name

AUBURN UNIVERSITY FOUNDATION

Street

107 COMER HALL

City

AUBURN UNIVERSITY

State

AL

Zip Code

36849

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

SCHOOL

Amount

50,000

Name

BIG OAK RANCH INC.

Street

P O. BOX 507

City

SPRINGVILLE

State

AL

Zip Code

35146

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

5,000

Name

BRANTWOOD CHILDREN'S HOME

Street

1309 UPPER WETUMPKA ROAD

City

MONTGOMERY

State

AL

Zip Code

36107

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

10,000

Name

CASTLEBERRY PARKS & RECREATION

Street

P.O. BOX 338

City

CASTLEBERRY

State

AL

Zip Code

36432

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

1,000

Name

CHILDREN'S HARBOR

Street

1 OUR CHILDREN'S HIGHWAY

City

CHILDREN'S HARBOR

State

AL

Zip Code

35010

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

2,500

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

Recipient(s) paid during the year

Name

CLARKE COUNTY DEVELOPMENT FOUNDATION

Street

P.O BOX 67

City

GROVE HILL

State

AL

Zip Code

36451

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

15,000

Name

DUCKS UNLIMITED INC.

Street

2506 LEONIDAS DRIVE

City

MONTGOMERY

State

AL

Zip Code

36106

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

5,000

Name

HAMPSTEAD INSTITUTE INC.

Street

5251 HAMPSTEAD HIGH ST UNIT 203

City

MONTGOMERY

State

AL

Zip Code

36116

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

15,000

Name

JACKSON HOSPITAL FOUNDATION

Street

1725 PINE STREET

City

MONTGOMERY

State

AL

Zip Code

36106-1117

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

5,000

Name

LEADERSHIP MONTGOMERY

Street

600 SOUTH COURT STREET SUITE 455

City

MONTGOMERY

State

AL

Zip Code

36104

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

1,000

Name

MARION MILITARY INSTITUTE

Street

1101 WASHINGTON STREET

City

MARION

State

AL

Zip Code

36756

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

25,000

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

Recipient(s) paid during the year

Name

MIDWAY SCHOOL HISTORICAL ASSOCIATION INC.

Street

112 11TH AVENUE, S.

City

ALEXANDER CITY

State

AL

Zip Code

35010

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

5,000

Name

MONTGOMERY AREA DOWN SYNDROME OUTREACH GROUP

Street

136 SPEARS CROSSING

City

MILLBROOK

State

AL

Zip Code

36054

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

2,000

Name

MONTGOMERY INNER CITY MINISTRIES

Street

P.O BOX 156

City

MONTGOMERY

State

AL

Zip Code

36101

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

1,500

Name

PEOPLE AGAINST A LITTERED STATE

Street

340 NORTH HULL STREET

City

MONTGOMERY

State

AL

Zip Code

36104

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

20,000

Name

PILOTS FOR CHRIST

Street

P O BOX 707

City

MONROEVILLE

State

AL

Zip Code

36461

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

10,000

Name

RAINBOW OMEGA GREENHOUSE PROGRAM

Street

P.O. BOX 740

City

EASTABOGA

State

AL

Zip Code

36260

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

25,000

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

Recipient(s) paid during the year

Name

RIVER REGION PREGNANCY CENTER

Street

707 MCQUEEN-SMITH ROAD SOUTH

City

PRATTVILLE

State

AL

Zip Code

36066

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

1,000

Name

RIVER REGION UNITED WAY

Street

P.O. BOX 868

City

MONTGOMERY

State

AL

Zip Code

36101-0868

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

200,000

Name

SOCIETY OF ST. ANDREW

Street

P.O. BOX 610806

City

BIRMINGHAM

State

AL

Zip Code

35261

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

20,000

Name

SPECIAL OLYMPICS ALABAMA

Street

P.O. BOX 1087

City

MONTGOMERY

State

AL

Zip Code

36101-1087

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

1,000

Name

TEACH FOR AMERICA

Street

15 RICHARD ARRINGTON JR BLVD

City

BIRMINGHAM

State

AL

Zip Code

35203

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

20,000

Name

THE FRIENDSHIP MISSION

Street

312 CHISHOLM STREET

City

MONTGOMERY

State

AL

Zip Code

36110

Foreign Country**Relationship****Foundation Status****Purpose of grant/contribution**

PUBLIC CHARITY

Amount

2,500

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

Recipient(s) paid during the year

Name

UNIVERSITY OF ALABAMA

Street

P O BOX 870226

City

TUSCALOOSA

State

AL

Zip Code

35487-0226

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

PUBLIC CHARITY

Amount

2,825

Name

US CAPITOL HISTORICAL SOCIETY PORTRAIT FUND

Street

217 THIRD ST SE

City

WASHINGTON

State

DC

Zip Code

20003

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

PUBLIC CHARITY

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount	
Short Term CG Distributions											
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals		Net Gain or Loss
									Gross Sales	Cost, Other Basis and Expenses	
1	X								9,754,719	7,961,439	
2	X							17,294	0	0	
3	X				12/31/2013	P	12/31/2013	6,420			
4	X				12/31/2013	P	12/31/2013	690			
5	X				10/6/2014	P	10/6/2014	23,894			
6	X				12/24/2013	P	12/30/2013	798,779	690,056		
7	X				6/4/2014	P	6/9/2014	727,792	603,185		
8	X				6/5/2014	P	6/10/2014	6,068	4,722		
9	X				6/5/2014	P	6/10/2014	495,048	384,853		
10	X				8/15/2014	P	8/20/2014	485,936	350,557		
11	X				4/30/2014	P	4/30/2014	268,575	251,812		
12	X				4/30/2014	P	4/30/2014	241,730	342,056		
13	X				4/30/2014	P	4/30/2014	78,895	66,835		
14	X				4/30/2014	P	4/30/2014	7,889	6,301		
15	X				4/30/2014	P	4/30/2014	7,889	6,198		
16	X				4/30/2014	P	4/30/2014	291,910	237,979		
17	X				4/30/2014	P	4/30/2014	39,447	31,812		
18	X				4/30/2014	P	4/30/2014	39,447	31,517		
19	X				8/7/2014	P	8/8/2014	95,783	71,035		
20	X				8/15/2014	P	8/20/2014	101,785	73,876		
21	X				9/9/2014	P	9/10/2014	101,947	72,455		
22	X				10/14/2014	P	10/15/2014	530,842	397,794		
23	X				3/31/2014	P	10/20/2014	358,579	269,932		
24	X				4/10/2014	P	4/10/2014	402,979	370,368		
25	X				4/10/2014	P	4/10/2014	511,899	471,377		
26	X				4/24/2014	P	4/28/2014	558,067	505,047		
27	X				11/22/2013	P	11/27/2013	307,881	202,702		
28	X				11/22/2013	P	11/27/2013	76,970	69,861		
29	X				11/22/2013	P	11/27/2013	76,970	67,398		
30	X				11/22/2013	P	11/27/2013	153,940	129,049		
31	X				11/22/2013	P	11/27/2013	153,940	128,695		
32	X				11/6/2014	P	11/22/2014	335,353	248,147		
33	X				21/1/2014	P	21/4/2014	293,415	217,129		
34	X				21/1/2014	P	21/4/2014	69,861	57,020		
35	X				21/1/2014	P	21/4/2014	27,106	21,416		
36	X				21/9/2014	P	21/9/2014	629,891	473,871		
37	X				2/28/2014	P	2/28/2014	673,379	500,000		
38	X				9/26/2014	P	9/26/2014	729,780	600,000		
39	X							18,960			

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

		0	-25,975	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP OTHER NET INVESTMENT INCOME		-25,975	

Part I, Line 18 (990-PF) - Taxes

		38,938	49	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INCOME TAX EXPENSE	38,938	49		

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

		2,834	2,834	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	LICENSES & FEES	1,000	1,000		
2	BANK CHARGES	1,834	1,834		

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

Description		Num Shares/ Face Value	12,564,323		16,998,719		15,002,519		20,325,508	
			Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year				
1	APPLE COMPUTER	10,500	356,122	356,118	784,053	1,134,000				
2	BANK OF AMERICA SP500 STEPUP		500,000		643,000					
3	BANK OF AMERICA SP500 ARN		600,000		693,000					
4	BANK OF AMERICA SP500 STEPUP	40,000	400,000	400,000	486,000	566,000				
5	BANK OF AMERICA SP500 STEPUP	75,000	750,000	750,000	759,825	873,750				
6	BANK OF AMERICA SX5E STEPUP	25,000	250,000	250,000	257,500	236,000				
7	BLACKSTONE GROUP LP	27,000	361,646	361,646	709,560	813,240				
8	CISCO SYSTEMS	27,500	548,925	548,925	620,400	672,925				
9	WALT DISNEY COMPANY		603,185		679,041					
10	GENERAL ELECTRIC COMPANY	27,600	446,431	446,431	721,464	712,356				
11	ISHARES DOW JONES SELECT DIV INDX	7,000	390,798	390,798	488,600	547,050				
12	JP MORGAN CHASE AND COMPANY	8,800	376,556	376,556	453,552	532,224				
13	KINDER MORGAN MANAGEMENT LLC	1			81	108				
14	KINDER MORGAN INC DEL		251,812		229,515					
15	MOSAIC CO		342,056		229,250					
16	QUALCOMM INC	13,900	626,725	761,865	847,778	1,091,289				
17	ROYAL DUTCH SHELL PLC	6,200	387,027	448,415	400,080	445,098				
18	SPDR TRUST SERIES 1	2,270	1,207,589	322,497	1,494,215	457,768				
19	SPDR S&P DIV ETP		1,346,792		1,446,800					
20	SERVICE CORP INT	30,000	557,288	557,288	540,300	656,100				
21	SUNCOR ENERGY INC	11,000	361,083	361,083	399,850	390,940				
22	BREP VII COMM RE TRUST (TE IRA) A	535	285,000	536,250	284,000	534,750				
23	YUM BRANDS INC		597,704		676,200					
24	COVIDIEN PLC		543,713		665,975					
25	MICHAEL KORS HOL	2,700	473,871	241,180	492,480	212,193				
26	BANK OF AMERICA SX5E STEPUP	25,000		250,000		271,250				
27	BANK OF AMERICA SP500 STEPUP	55,000		550,000		581,900				
28	GM STEPS ISSUER DB MLAZN	10,000		100,000		87,500				
29	BP AMOCO PLC - SPONS ADR	5,200		239,161		225,992				
30	BE AEROSPACE INC	9,000		700,071		670,050				
31	EXPRESS SCRIPTS	6,500		460,003		499,330				
32	FACEBOOK INC - A	5,000		312,179		374,950				
33	FEDEX CORP	3,000		448,203		502,200				
34	GENERAL MTRS CO	17,000		654,872		533,800				
35	GOOGLE INC	660		378,894		374,794				
36	GOOGLE INC - CLASS C	660		378,159		368,993				
37	LOWE'S COMP INC	15,900		738,296		909,480				
38	NICE SYSTEMS - ADR	8,000		311,209		325,440				
39	NOVO-NORDISK	13,500		507,085		609,930				
40	BLACKSTONE ALTERNATIVES SOL	50		50,000		50,000				
41	PRICELINE COM INC	400		485,137		482,484				
42	ETF PROSHARES ULTRASHTLEMAN	1,900		117,599		100,586				
43	ROCK TENN CO	13,200		706,966		675,180				
44	STARBUCKS CORP	7,000		500,432		528,920				
45	STARWOOD HOTEL & RESORTS	3,400		252,530		260,644				
46	VISA INC	2,300		483,857		555,289				

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

		12,564,323	16,998,719	15,002,519	20,325,508
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
47	WHIRLPOOL CORP	5,300	689,659		911,865
48	PENTAIR PLC	8,190	575,355		549,140

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

		22,511	19,079	19,079
		Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	ACCRUED INVESTMENT INCOME	15,899	17,994	17,994
2	OPTIONS OWNED	6,612		
3	INTERCO - DUE TO/FROM		1,085	1,085

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

		17,420	0
Description		Beginning Balance	Ending Balance
1	OPTION LIABILITY	17,420	0

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

Long Term CG Distributions	Short Term CG Distributions	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
Amount	Amount														
0	0														
1		OPTIONED STOCK													
2		PUTS			12/31/2013	12/31/2013	17,284				17,284				1,793,281
3		SPDR S&P DIV ETF		P	12/31/2013	12/31/2013	6,420				6,420				6,420
4		SPDR S&P DIV ETF		P	12/31/2013	12/31/2013	23,894				23,894				23,894
5		COCA COLA COMPANY		P	10/6/2014	10/9/2014	788,779			690,056	108,723				108,723
6		DISNEY WALT CO		P	12/24/2013	12/30/2013	727,792			603,185	124,607				124,607
7		HERTZ GLOBAL HOL		P	6/4/2014	6/6/2014	6,068			4,722	1,346				1,346
8		HERTZ GLOBAL HOL		P	6/5/2014	6/10/2014	495,048			384,853	110,195				110,195
9		HERTZ GLOBAL HOL		P	6/5/2014	6/10/2014	485,938			350,557	135,379				135,379
10		KINDER MORGAN INC DEL		P	8/15/2014	8/20/2014	288,575			251,812	16,763				16,763
11		MOSAC CO		P	4/8/2014	4/11/2014	241,730			342,056	-100,326				-100,326
12		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
13		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
14		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
15		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
16		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
17		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
18		ROYAL DUTCH SHELL PLC		P	4/30/2014	5/5/2014	78,895			68,835	12,060				12,060
19		SPDR TRUST SERIES1		P	8/7/2014	8/8/2014	95,783			6,301	1,588				1,588
20		SPDR TRUST SERIES1		P	8/15/2014	8/20/2014	101,847			237,878	53,931				53,931
21		SPDR TRUST SERIES1		P	9/8/2014	9/10/2014	101,847			31,812	7,635				7,635
22		SPDR TRUST SERIES1		P	10/14/2014	10/15/2014	530,642			71,035	24,748				24,748
23		SPDR TRUST SERIES1		P	10/17/2014	10/20/2014	358,579			73,878	27,909				27,909
24		SPDR S&P DIV ETF		P	3/31/2014	4/1/2014	402,979			387,784	132,846				132,846
25		SPDR S&P DIV ETF		P	4/10/2014	4/28/2014	511,899			269,932	88,847				88,847
26		SPDR S&P DIV ETF		P	11/22/2013	11/27/2013	558,087			471,377	53,020				53,020
27		YUM BRANDS INC		P	11/22/2013	11/27/2013	307,881			202,702	105,179				105,179
28		YUM BRANDS INC		P	11/22/2013	11/27/2013	76,870			69,881	7,109				7,109
29		YUM BRANDS INC		P	11/22/2013	11/27/2013	153,940			67,388	9,572				9,572
30		YUM BRANDS INC		P	11/22/2013	11/27/2013	153,940			129,049	24,891				24,891
31		YUM BRANDS INC		P	11/22/2013	11/27/2013	153,940			129,049	24,891				24,891
32		COVIDIEN PLC		P	1/16/2014	1/22/2014	335,353			248,147	87,206				87,206
33		COVIDIEN PLC		P	2/11/2014	2/14/2014	293,415			217,129	76,286				76,286
34		COVIDIEN PLC		P	2/11/2014	2/14/2014	69,881			57,020	12,861				12,861
35		COVIDIEN PLC		P	2/11/2014	2/14/2014	27,106			21,416	5,690				5,690
36		MICHAEL KORS HOL		P	2/16/2014	2/24/2014	629,891			473,871	156,020				156,020
37		SP500 STEPUP ISSUER BAC MLPHU		P	2/28/2014	2/28/2014	673,379			500,000	173,379				173,379
38		SP500 ARN ISSUER BAC MLGUB		P	9/28/2014	9/28/2014	729,780			600,000	129,780				129,780
39		FLOW THRU FROM PARTNERSHIPS					15,960			0	18,960				18,960

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	JAMES L. PARNELL		2108 EAST SOUTH BLVD	MONTGOMERY	AL	36116		PRESIDENT	100	0	0	0
2	STEPHEN G. RUTLEDGE		2108 EAST SOUTH BLVD	MONTGOMERY	AL	36116		TREASURER	100	0	0	0
3	H. AL SCOTT		2108 EAST SOUTH BLVD	MONTGOMERY	AL	36116		SECRETARY	100	0	0	0

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

		Accounts Receivable	Allowance for Doubtful Accounts	Fair Market Value
1	ACCOUNTS RECEIVABLE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total beginning year amounts	106,510		
12	Total end of year amounts	485,433		485,433
13	Total fair market value			