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Form 990-PF

Return of Private Foundation

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

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2014

Open to Public
Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation JULIA TERRILL THOMAS FOUNDATION INC		A Employer identification number 20-2354370
Number and street (or P O box number if mail is not delivered to street address) PO BOX 30722		B Telephone number (see instructions) (912) 638-8084
City or town, state or province, country, and ZIP or foreign postal code SEA ISLAND, GA 31561		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 17,412,380		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	64,093	47,349		
	4 Dividends and interest from securities.	294,551	294,551		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,051,477			
	b Gross sales price for all assets on line 6a 5,959,974				
	7 Capital gain net income (from Part IV, line 2)		1,051,477		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,410,121	1,393,377		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	111,562	37,188		74,374
	14 Other employee salaries and wages	160,000	16,000		144,000
	15 Pension plans, employee benefits	16,500	1,650		14,850
	16a Legal fees (attach schedule)	346			346
	b Accounting fees (attach schedule)	20,805	6,935		13,870
	c Other professional fees (attach schedule)	116,794	116,794		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	42,339	5,162		8,617
	19 Depreciation (attach schedule) and depletion	3,215			
	20 Occupancy	8,084			8,084
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	22,087	75		4,071
	24 Total operating and administrative expenses.	501,732	183,804		268,212
	Add lines 13 through 23	316,387			316,387
	25 Contributions, gifts, grants paid	818,119	183,804		584,599
	26 Total expenses and disbursements. Add lines 24 and 25				
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	592,002			
	b Net investment income (if negative, enter -0-)		1,209,573		
	c Adjusted net income (if negative, enter -0-)				

Assets	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
1	Cash—non-interest-bearing				
2	Savings and temporary cash investments		854,834	650,195	619,742
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach 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)	1,362,492	1,237,441	1,255,310	
b	Investments—corporate stock (attach schedule)	4,052,853	4,446,580	5,876,846	
c	Investments—corporate bonds (attach schedule)	977,456	1,277,695	1,282,430	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	7,261,354	7,676,545	8,378,052	
14	Land, buildings, and equipment basis ►	29,831			
	Less accumulated depreciation (attach schedule) ►	7,118	25,928	22,713	
15	Other assets (describe ►)	209,113	209,113	24,910	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	14,744,030	14,744,030	15,336,079	17,412,380
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 ►)	739	739	786	
23	Total liabilities (add lines 17 through 22)	739	739	786	
Net Assets or Fund Balances					
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
27	Foundations that follow SFAS 117, check here ►				
	and complete lines 24 through 26 and lines 30 and 31.				
28					
29					
30	Total net assets or fund balances (see instructions)	14,743,291	14,743,291	15,335,293	
31	Total liabilities and net assets/fund balances (see instructions)	14,744,030	14,744,030	15,336,079	

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	14,743,291
2	Enter amount from Part I, line 27a	2	592,002
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	15,335,293
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	15,335,293

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 Additional Data Table				
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 See Additional Data Table				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a See Additional Data Table				
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	1,051,477
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 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))
2013	296,439	15,150,618	0 01957
2012	467,007	6,549,020	0 07131
2011	44,561	925,679	0 04814
2010	44,641	878,558	0 05081
2009	44,801	801,646	0 05589
2 Total of line 1, column (d).			0 24571
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			0 04914
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			17,025,769
5 Multiply line 4 by line 3.			836,680
6 Enter 1% of net investment income (1% of Part I, line 27b).			12,096
7 Add lines 5 and 6.			848,776
8 Enter qualifying distributions from Part XII, line 4.			584,599

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	24,191
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	
3	Add lines 1 and 2.	3	24,191
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	24,191
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	26,239
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	26,239
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	9
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,039
11	Enter the amount of line 10 to be Credited to 2015 estimated tax	11	2,039 Refunded

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	No
<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>			
1c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	No
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>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
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>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> GA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► SUSAN GOODHUE Located at ► 301 SEA ISLAND RD STE 1 ST SIMONS ISLAND GA	Telephone no ► (912) 638-8084 ZIP +4 ► 31522		
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 2014, 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►	16	Yes	No

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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	No
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 2014?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	
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	No
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____	2c	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No	3a	
b	If "Yes," did it have excess business holdings in 2014 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 2014).	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	No
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 D BENEFIELD JR 257 ST JAMES AVE ST SIMONS ISLAND, GA 31522	Director 5 00	55,781		
REES M SUMERFORD 408 HAWKINS ISLAND DR ST SIMONS ISLAND, GA 31522	Director 5 00	55,781		

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
SUSAN GOODHUE 111 ARTHUR J MOORE DR ST SIMONS ISLAND, GA 31522	EXEC DIRECTOR 40 00	160,000	16,500	
Total number of other employees paid over \$50,000.			<input checked="" type="checkbox"/>	

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		

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

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	17,196,663
b	Average of monthly cash balances.	1b	88,382
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	17,285,045
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	17,285,045
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	259,276
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,025,769
6	Minimum investment return. Enter 5% of line 5.	6	851,288

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	851,288
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	24,191
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	24,191
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	827,097
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	827,097
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	827,097

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	584,599
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	584,599
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	584,599

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				827,097
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			279,377	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 584,599				
a Applied to 2013, but not more than line 2a			279,377	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				305,222
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				521,875
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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 2014, enter the date of the ruling. <input type="text"/>
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. <input type="text"/>
b 85% of line 2a. <input type="text"/>
c Qualifying distributions from Part XII, line 4 for each year listed. <input type="text"/>
d Amounts included in line 2c not used directly for active conduct of exempt activities. <input type="text"/>
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. <input type="text"/>
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test—enter
(1) Value of all assets. <input type="text"/>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). <input type="text"/>
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. <input type="text"/>
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). <input type="text"/>
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). <input type="text"/>
(3) Largest amount of support from an exempt organization <input type="text"/>
(4) Gross investment income <input type="text"/>

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	316,387
b Approved for future payment				
Total			► 3b	

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						
4 Dividends and interest from securities.				14	64,093	
5 Net rental income or (loss) from real estate				14	294,551	
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	1,051,477	
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).					1,410,121	
13 Total. Add line 12, columns (b), (d), and (e).						1,410,121

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

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

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

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

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.

* * * * *

2015-05-15

* * * * *

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH A WHITTLE JR	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00421652
	Firm's name ► Schell & Hogan LLP			Firm's EIN ►	
	Firm's address ► 101 PLANTATION CHASE SAINT SIMONS ISLAND, GA 31522			Phone no (912) 638-9031	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
PUBLICLY TRADED SECURITIES ST COVERED	P	2014-01-01	2014-12-31
PUBLICLY TRADED SECURITIES LT COVERED	P	2013-01-01	2014-12-31
PUBLICLY TRADED SECURITIES LT NONCOVERED	P	2013-01-01	2014-12-31
DEERE JOHN CAP	P	2012-05-04	2014-12-02
LILLY ELI & CO SR NT	P	2011-10-26	2014-03-06
PUBLICLY TRADED SECURITIES LT COVERED	D	2012-01-01	2014-12-31
PUBLICLY TRADED SECURITIES LT NONCOVERED	D	2012-01-01	2014-12-31
Capital Gain Dividends			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,018,099		1,077,134	-59,035
1,944,867		1,630,917	313,950
746,501		515,585	230,916
		1,322	-1,322
		3,867	-3,867
1,090,175		943,235	146,940
863,763		736,437	127,326
			296,569

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-59,035
			313,950
			230,916
			-1,322
			-3,867
			146,940
			127,326

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
BOYS GIRLS CLUB OF SOUTHEAST GEORGI PO BOX 1193 BRUNSWICK, GA 31521		PUBLIC	SHADE PAVILLION, PROGRAM & CAPITAL NEEDS	30,000
COASTAL GEORGIA HISTORICAL SOCIETY PO BOX 24113 ST SIMONS ISLAND, GA 31522		PUBLIC	EXHIBITION AREA IN MUSEUM	25,000
COLLEGE OF COASTAL GEORGIA FOUNDATI 3700 ALTAMA AVE BRUNSWICK, GA 31520		PUBLIC	ENDOWED TENNIS SCHOLARSHIP WOMEN'S TEAM	50,000
FREDERICA ACADEMY 200 HAMILTON DR ST SIMONS ISLAND, GA 31522		PUBLIC	FUNDS FOR PLAYGROUND	50,000
SALVATION ARMY - BRUNSWICK GA PO BOX 958 BRUNSWICK, GA 31521		PUBLIC	CHALLENGE GRANT, MATRESSES AT SHELTER, CAPITAL NEEDS, FOOD AT SHELTER	15,000
MAP INTERNATIONAL PO BOX 215000 BRUNSWICK, GA 31521		PUBLIC	ALARM SECURITY SYSTEM AT HEADQUARTERS FACILITY	25,000
GOLDEN ISLES YMCA FOUNDATION 144 SCRANTON CONNECTOR BRUNSWICK, GA 31525		PUBLIC	LIGHTING, PAINTING, REFURBISHMENT OF POOL AREA	25,000
AMERICAN RED CROSS - SE COASTAL GA 207 ROSE DR BRUNSWICK, GA 31520		PUBLIC	EMERGENCY DISASTER RELIEF FOR GLYNN COUNTY, GA	5,000
AMITY HOUSE - GLYNN CRISIS CENTER PO BOX 278 BRUNSWICK, GA 31521		PUBLIC	REFURBISHMENT OF WOMENS EMERGENCY SHELTER, FURNITURE, MATRESSES	11,000
HUMANE SOCEITY OF SOUTH COASTAL GEO 4627 US 17 BRUNSWICK, GA 31525		PUBLIC	MEDICAL CARE FOR ANIMALS PRIOR TO ADOPTION	3,000
SHARE - SPEECH HEARING REHABILITATI 2228 STARLING ST BRUNSWICK, GA 31520		PUBLIC	REFURBISHMENT OF FACILITY AND PROGRAM MATERIALS	25,387
ST SIMONS LAND TRUST PO BOX 24615 ST SIMONS ISLAND, GA 31522		PUBLIC	CONSTRUCT & EQUIP WET LAB AT CANNON'S POINT	35,000
UNITED WAY OF COASTAL GEORGIA 1311 UNION ST BRUNSWICK, GA 31520		PUBLIC	COMPUTERS INCLUDING SERVERS, SOFTWARE AND INSTALLATION	17,000
Total			► 3a	316,387

TY 2014 Accounting Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	20,805	6,935	0	13,870

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2012-10-01	27,504	3,438	SL	10 0000	2,750			
COMPUTER	2012-12-27	1,961	392	SL	5 0000	392			
PRINTER	2012-12-27	366	73	SL	5 0000	73			

TY 2014 Investments Corporate Bonds Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	1,277,695	1,282,430

TY 2014 Investments Corporate Stock Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	4,446,580	5,876,846

TY 2014 Investments Government Obligations Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

US Government Securities - End of

Year Book Value: 265,435

US Government Securities - End of

Year Fair Market Value: 266,035

State & Local Government Securities - End of Year Book

Value: 972,006

State & Local Government Securities - End of Year Fair Market Value:

989,275

TY 2014 Investments - Other Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED (FIXED INC FUNDS)	AT COST	1,598,129	1,571,336
SYNOVUS - SEE ATTACHED (EQUITY FUNDS)	AT COST	5,576,343	6,291,480
SYNOVUS - SEE ATTACHED (EQUITY ETF)	AT COST	382,331	389,856
SYNOVUS - SEE ATTACHED (CORP BOND ETF)	AT COST	119,742	125,380

TY 2014 Land, Etc. Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	27,504	6,188	21,316	
Machinery and Equipment	2,327	930	1,397	

TY 2014 Legal Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - LEGAL	346	0	0	346

TY 2014 Other Assets Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ADJUST INT/DIV TO AMOUNTS PER 1099	6,744	-3,682	
LOSS ON UNSETTLED SECURITIES SALE	102,984	-13,893	
NONDEDUCTED BOND PREMIUM AMORTIZATION	34,385	42,485	

TY 2014 Other Expenses Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	466			466
OFFICE EXPENSE	1,132			1,132
PAYMENTS UNDER INDEMNIFICATION AGREEMENT	17,941			
PO BOX RENT	84			84
TAX PREP FEE	150			150
TELEPHONE	2,239			2,239
WIRE FEES	75	75		

TY 2014 Other Liabilities Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES WITHHELD	739	786

TY 2014 Other Professional Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	116,794	116,794	0	0

TY 2014 Taxes Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC**EIN:** 20-2354370**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	28,560			
PAYROLL TAXES	9,574	957		8,617
TAX W/H ON DIVIDENDS	4,205	4,205		

Julia Terrill Thomas Found-Main A/C

61-G486-00-6

December 1, 2014 - December 31, 2014

Page 5 of 36

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Money Market Funds								
619,542.030	Federated Government Obligations #5	1 000	619,542.03	619,542.03	99.97	61	0.0	0.00
Total Money Market Funds			619,542.03	619,542.03	99.97	61	0.0	0.00
Cash								
Principal Cash			199.82	199.82	0.03	0	0.0	0.00
Income Cash			0.00	0.00	0.00	0	0.0	0.00
Total Cash			199.82	199.82	0.03	0	0.0	0.00
Total Cash & Equivalents			619,741.85	619,741.85	100.00	61	0.0	0.00
Fixed Income								
Bonds								
50,000 000	Americus Sumter GA Payroll Dev Rev Bds 3.25% Dtd 04/02/2009 Due 06/15/2015 Non-Callable	101.147	50,608.50	1 50,573.50	1.19	1,625	3.2	-35.00
50,000 000	Athens Clarke Cnty GA Um Govt Rev Bds 3.75% Dtd 11/25/2009 Due 06/15/2021 Callable	106.742	51,486.50	1 53,371.00	1.26	1,875	3.5	1,884.50
40,000 000	Atlanta GA Unrefunded Balance 5.50% Dtd 12/01/1999 Due 12/01/2015 Callable	104.768	41,629.20	1 41,907.20	0.99	2,200	5.2	278.00
100,000 000	BP Cap Mkts P L C Nt 3.814% Dtd 02/10/2014 Due 02/10/2024 Callable	100.649	101,652.00	2 100,649.00	2.38	3,814	3.8	-1,003.00

ATLANTIC NAT'L BANK
30,452.70
650,194.55

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
50,000 000	Boca Raton Fla Spl Assmt Spl Assmt Ref Bds 4 00% Dtd 07/02/2009 Due 07/01/2020 Non-Callable	111.810	52,034.50	1 55,905.00	1.32	2,000	3.6	3,870.50
50,000.000	Carrollton GA Payroll Dev Auth Rev Antic Ctfis 5 25% Dtd 12/05/2008 Due 06/15/2019 Prerefunded 06/15/2018 @ 100 000 Callable	114.306	53,613.50	1 57,153.00	1.35	2,625	4.6	3,539.50
100,000 000	Cisco Sys Inc Sr Nt 2 90% Dtd 03/03/2014 Due 03/04/2021 Callable	101.829	100,513.00	2 101,829.00	2.40	2,900	2.8	1,316.00
100,000 000	Coca Cola Co Nt 3 15% Dtd 11/15/2010 Due 11/15/2020 Callable	104.544	103,205.00	2 104,544.00	2.47	3,150	3.0	1,339.00
100,000 000	Columbus GA Wtr & Sew Rev Taxable Wtr and Swr Ref 2012b Taxable 2 75% Dtd 04/26/2012 Due 05/01/2020 Non-Callable	101.548	102,724.00	1 101,548.00	2.40	2,750	2.7	-1,176.00
50,000 000	Diageo Fin Bv Gtd Nt 5 30% Dtd 10/28/2005 Due 10/28/2015 Non-Callable	103.667	52,489.00	2 51,833.50	1.22	2,650	5.1	-655.50
50,000 000	Emerson Elec Co Nt 4 875% Dtd 01/21/2009 Due 10/15/2019 Callable	111.172	55,536.00	2 55,586.00	1.31	2,437	4.4	50.00
100,000.000	General Elec Cap Corp M1N Sr A 2 30% Dtd 04/27/2012 Due 04/27/2017 Non-Callable	102.425	99,990.00	2 102,425.00	2.42	2,300	2.2	2,435.00
50,000 000	Georgia St Higher Ed Facs Auth Rev Bds 5.125% Dtd 11/26/2008 Due 06/15/2025 Callable	112.473	53,652.50	1 56,236.50	1.33	2,562	4.6	2,584.00
100,000 000	Goldman Sachs Grp Inc MTN Nt 3 70% Dtd 07/28/2010 Due 08/01/2015 Non-Callable	101.614	100,673.00	2 101,614.00	2.40	3,700	3.6	941.00

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
50,000 000	Greenville S C LTD Oblig LTD GO Ref Bds 4.00% Dtd 11/20/2009 Due 06/01/2019 Non-Callable	110.837	53,465.50	1 55,418.50	1.31	2,000	3.6	1,953.00
50,000 000	Illinois Tool Wks Inc Sr Nt 1.95% Dtd 02/25/2014 Due 03/01/2019 Callable	100.054	50,040.50	2 50,027.00	1.18	975	1.9	-13.50
100,000 000	International Business Machs Nt 1.875% Dtd 05/11/2012 Due 05/15/2019 Callable	99.330	100,495.00	2 99,330.00	2.35	1,875	1.9	-1,165.00
50,000.000	Lancaster Cnty S C GO Ref Bds 3.30% Dtd 06/01/2009 Due 03/01/2019 Non-Callable	106.393	52,808.00	1 53,196.50	1.26	1,650	3.1	388.50
100,000 000	Lowes Cos Inc Sr Nt 3.12% Dtd 04/23/2012 Due 04/15/2022 Callable	102.324	102,042.00	2 102,324.00	2.42	3,120	3.0	282.00
50,000 000	Macon Bibb Cnty GA Urban Dev A Rev Bds 4.00% Dtd 06/30/2009 Due 05/01/2020 Callable	105.180	52,605.50	1 52,590.00	1.24	2,000	3.8	-15.50
100,000 000	McDonalds Corp Med Term Nt Nt 3.50% Dtd 08/02/2010 Due 07/15/2020 Callable	105.920	105,311.00	2 105,920.00	2.50	3,500	3.3	609.00
50,000 000	Municipal Elec Auth GA Subordinated Bonds 2008d 4.00% Dtd 11/25/2008 Due 01/01/2015 Non-Callable	100.000	50,943.00	1 50,000.00	1.18	2,000	4.0	-943.00
100,000 000	Rockwell Collins Inc Sr Nt 3.10% Dtd 11/21/2011 Due 11/15/2021 Callable	102.608	103,681.00	2 102,608.00	2.42	3,100	3.0	-1,073.00
100,000.000	Savannah GA Economic Dev Auth Rev Bds 4.00% Dtd 01/27/2009 Due 06/15/2019 Callable	106.160	104,618.00	1 106,160.00	2.51	4,000	3.8	1,542.00

Statement of Assets

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
32,912.437	Goldman Sachs Strategic Income Fund Inst #3716	10.280	350,000.00	338,339.85	7.99	10,153	3.0	-11,660.15
Total Other Nondollar Funds			350,000.00	338,339.85	7.99	10,153	3.0	-11,660.15
Total Fixed Income Funds			1,598,129.07	1,571,335.63	37.11	52,533	3.3	-26,793.44
Exchange Traded Funds								
1,050,000	Ishares Iboxx \$ Investment Grade Corporate Bond Etf	119.410	119,742.00	125,380.50	2.96	4,251	3.4	5,638.50
Total Exchange Traded Funds			119,742.00	125,380.50	2.96	4,251	3.4	5,638.50
Total Fixed Income			4,233,006.96	4,234,456.43	100.00	144,429	3.4	1,449.47

Equities

Common Stock

Consumer Discretionary

443,000	Delphi Automotive PLC Shs	72.720	20,069.94	32,214.96	0.26	443	1.4	12,145.02
693,000	Comcast Corp New Cl A Spl	57.565	27,035.79	39,892.55	0.32	623	1.6	12,856.76
300,000	Darden Restaurants Inc Com	58.630	15,233.87	17,589.00	0.14	660	3.8	2,355.13
1,250,000	Ford Motor Company	15.500	19,443.49	19,375.00	0.15	625	3.2	-68.49
250,000	Genuine Parts Co Com	106.570	18,724.54	26,642.50	0.21	575	2.2	7,917.96
197,000	Hanesbrands Inc Com	111.620	20,665.72	21,989.14	0.18	236	1.1	1,323.42
150,000	Home Depot Inc Com	104.970	10,098.38	15,745.50	0.13	282	1.8	5,647.12
596,000	Johnson Controls Inc Com	48.340	21,915.86	28,810.64	0.23	619	2.2	6,894.78
548,000	Marriott International Cl A	78.030	37,645.29	42,760.44	0.34	438	1.0	5,115.15
400,000	Mattel Inc Com	30.945	15,438.96	12,378.00	0.10	608	4.9	-3,060.96
466,000	McDonalds Corp Com	93.700	44,502.32	43,664.20	0.35	1,584	3.6	-838.12

Statement of Assets

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
580 000	Anadarko Pete Corp Com	82.500	45,164.60	47,850.00	0.38	626	1.3	2,685.40
631 000	Chevron Corporation	112.180	67,346.03	70,785.58	0.56	2,700	3.8	3,439.55
900 000	Conocophillips Com	69.060	52,409.34	62,154.00	0.49	2,628	4.2	9,744.66
273 000	Eog Res Inc Com	92.070	26,506.21	25,135.11	0.20	182	0.7	-1,371.10
1,193 000	Exxon Mobil Corp Com	92.450	96,768.69	110,292.85	0.88	3,292	3.0	13,524.16
800 000	Green Plains Inc Com	24.780	30,143.67	19,824.00	0.16	256	1.3	-10,319.67
741 000	Marathon Oil Corp Com	28.290	18,854.74	20,962.89	0.17	622	3.0	2,108.15
183 000	Marathon Pete Corp Com	90.260	6,235.73	16,517.58	0.13	366	2.2	10,281.85
231,000	Occidental Pete Corp Com	80.610	19,375.51	18,620.91	0.15	665	3.6	-754.60
184 000	Schlumberger LTD Com	85.410	15,695.39	15,715.44	0.13	294	1.9	20.05
670,000	Spectra Energy Corp Com	36.300	21,315.44	24,321.00	0.19	991	4.1	3,005.56
850 000	Total S A Sponsored ADR	51.200	41,173.53	43,520.00	0.35	2,267	5.2	2,346.47
Total Energy			440,988.88	475,699.36	3.79	14,889	3.1	34,710.48

Financials

235,000	ACE LTD Npv	114.880	18,174.84	26,996.80	0.21	611	2.3	8,821.96
400 000	AFLAC Inc Com	61.090	25,395.18	24,436.00	0.19	624	2.6	-959.18
443 000	Anthem Inc Com	125.670	52,401.20	55,671.81	0.44	775	1.4	3,270.61
702 000	Franklin Res Inc Com	55.370	36,642.51	38,869.74	0.31	421	1.1	2,227.23
614 000	Goldman Sachs Group Inc Com	193.830	71,712.67	119,011.62	0.95	1,473	1.2	47,298.95
3,800 000	J P Morgan Chase & Co Com	62.580	138,843.93	237,804.00	1.89	6,080	2.6	98,960.07
748 000	Metlife Inc Com	54.090	26,488.14	40,459.32	0.32	1,047	2.6	13,971.18
553,000	Nasdaq Omx Group Inc	47.960	21,167.51	26,521.88	0.21	331	1.3	5,354.37
199 000	Prudential Finl Inc Com	90.460	10,920.60	18,001.54	0.14	461	2.6	7,080.94
340 000	Rayonier Inc Com	27.940	10,710.07	9,499.60	0.08	340	3.6	-1,210.47
242,000	State Street Corp Com	78.500	14,563.79	18,997.00	0.15	290	1.5	4,433.21
1,135 000	Travelers Cos Inc Com	105.850	73,299.77	120,139.75	0.96	2,497	2.1	46,839.98
190 000	US Bancorp Del Com New	44.950	8,606.34	8,540.50	0.07	186	2.2	-65.84

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
2,028,000	Wells Fargo & Co New Com	54.820	83,676.47	111,174.96	0.89	2,839	2.6	27,498.49
Total Financials			592,603.02	856,124.52	6.82	17,975	2.1	263,521.50
Health Care								
277,000	Actavis PLC Shs	257.410	42,761.30	71,302.57	0.57	0	0.0	28,541.27
874,000	Abbott Laboratories Com	45.020	29,749.26	39,347.48	0.31	839	2.1	9,598.22
450,000	Abbvie Inc Com	65.440	21,269.28	29,448.00	0.23	882	3.0	8,178.72
775,000	Amerisourcebergen Corp Com	90.160	45,076.21	69,874.00	0.56	899	1.3	24,797.79
565,000	Becton Dickinson & Co Com	139.160	43,462.40	78,625.40	0.63	1,356	1.7	35,163.00
148,000	Biogen IDEC Inc Com	339.450	25,991.17	50,238.60	0.40	0	0.0	24,247.43
368,000	Bristol Myers Squibb Co Com	59.030	14,065.59	21,723.04	0.17	544	2.5	7,657.45
318,000	Cigna Corp Com	102.910	25,205.53	32,725.38	0.26	12	0.0	7,519.85
308,000	Centene Corp Del Com	103.850	30,663.37	31,985.80	0.25	0	0.0	1,322.43
300,000	Edwards Lifesciences Corp Com	127.380	20,364.60	38,214.00	0.30	0	0.0	17,849.40
347,000	Express Scripts Hldg Co Com	84.670	23,290.50	29,380.49	0.23	0	0.0	6,089.99
665,000	Health Net Inc Com	53.530	34,480.40	35,597.45	0.28	0	0.0	1,117.05
210,000	Illumina Inc Com	184.580	36,297.84	38,761.80	0.31	0	0.0	2,463.96
1,144,000	Johnson & Johnson Com	104.570	76,849.82	119,628.08	0.95	3,203	2.7	42,778.26
450,000	Lilly Eli & Co Com	68.990	23,017.68	31,045.50	0.25	900	2.9	8,027.82
208,000	McKesson Corp Com	207.580	25,326.17	43,176.64	0.34	199	0.5	17,850.47
1,734,000	Merck & Co Inc New Com	56.790	79,464.18	98,473.86	0.78	3,121	3.2	19,009.68
2,209,000	Pfizer Inc Com	31.150	58,763.67	68,810.35	0.55	2,474	3.6	10,046.68
302,000	St Jude Med Inc Com	65.030	20,155.62	19,639.06	0.16	326	1.7	-516.56
199,000	Thermo Fisher Corp Com	125.290	15,484.78	24,932.71	0.20	119	0.5	9,447.93
Total Health Care			691,739.37	972,930.21	7.75	14,874	1.5	281,190.84
Industrials								
352,000	Eaton Corp PI C Shs	67.960	24,332.08	23,921.92	0.19	689	2.9	-410.16

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
384 000	Danaher Corp Com	85.710	23,652.03	32,912.64	0.26	153	0.5	9,260.61
1,300 000	Delta Air Lines Inc Del Com New	49.190	38,139.97	63,947.00	0.51	468	0.7	25,807.03
475 000	Emerson Elec Co Com	61.730	26,521.29	29,321.75	0.23	893	3.0	2,800.46
242 000	General Dynamics Corp Com	137.620	29,203.69	33,304.04	0.27	600	1.8	4,100.35
3,105,000	General Elec Co Com	25.270	50,813.33	78,463.35	0.62	2,856	3.6	27,650.02
404 000	Honeywell International Inc Com	99.920	28,054.69	40,367.68	0.32	836	2.1	12,312.99
304 000	Illinois Tool Works Inc Com	94.700	25,206.57	28,788.80	0.23	589	2.0	3,582.23
555 000	Lockheed Martin Corp Com	192.570	75,082.65	106,876.35	0.85	3,330	3.1	31,793.70
1,681 000	Southwest Airls Co Com	42.320	26,368.33	71,139.92	0.57	403	0.6	44,771.59
434 000	3M Co Com	164.320	38,823.61	71,314.88	0.57	1,779	2.5	32,491.27
708 000	United Parcel Services Cl B	111.170	54,883.45	78,708.36	0.63	1,897	2.4	23,824.91
397 000	United Technologies Corp Com	115.000	35,346.48	45,655.00	0.36	936	2.1	10,308.52
600 000	Waste Management Inc Com	51.320	22,277.66	30,792.00	0.25	900	2.9	8,514.34
Total Industrials			498,705.83	735,513.69	5.86	16,329	2.2	236,807.86

Information Technology

763 000	Accenture PLC Class A Ordinary Shares	89.310	52,707.67	68,143.53	0.54	1,556	2.3	15,435.86
521 000	Nxp Semiconductors N V Com	76.400	31,400.39	39,804.40	0.32	0	0.0	8,404.01
446 000	Avago Technologies LTD Shs	100.590	33,742.40	44,863.14	0.36	624	1.4	11,120.74
611 000	Apple Inc Com	110.380	48,303.97	67,442.18	0.54	1,148	1.7	19,138.21
220 000	Automatic Data Processing Com	83.370	12,343.71	18,341.40	0.15	431	2.4	5,997.69
1,100 000	Cisco Sys Inc Com	27.815	24,919.98	30,596.50	0.24	836	2.7	5,676.52
400 000	F M C Corp Mass Com	29.740	10,090.38	11,896.00	0.09	184	1.5	1,805.62
531 000	Facebook Inc Cl A	78.020	36,247.84	41,428.62	0.33	0	0.0	5,180.78
1,155,000	Fidelity Natl Information Svcs Inc Com	62.200	55,272.93	71,841.00	0.57	1,108	1.5	16,568.07
258 000	Fleetcor Technologies Inc Com	148.710	21,897.12	38,367.18	0.31	0	0.0	16,470.06

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
1,608 000	Hewlett Packard Co Com	40.130	52,866.70	64,529.04	0.51	1,029	1.6	11,662.34
3,435 000	Intel Corp Com	36.290	84,466.65	124,656.15	0.99	3,091	2.5	40,189.50
515 000	International Business Machs Corp Com	160.440	93,625.51	82,626.60	0.66	2,266	2.7	-10,998.91
1,200 000	Microsoft Corp Com	46.450	35,527.91	55,740.00	0.44	1,488	2.7	20,212.09
2,156 000	Micron Technology Inc Com	35.010	42,204.90	75,481.56	0.60	0	0.0	33,276.66
1,013.000	Oracle Corp Com	44.970	33,750.97	45,554.61	0.36	486	1.1	11,803.64
623 000	Skyworks Solutions Inc Com	72.710	29,092.10	45,298.33	0.36	323	0.7	16,206.23
457 000	Texas Instruments Inc Com	53.465	20,167.64	24,433.51	0.19	621	2.5	4,265.87
Total Information Technology			718,628.77	951,043.75	7.57	15,191	1.6	232,414.98
Materials								
423.000	Ball Corp Com	68.170	27,643.19	28,835.91	0.23	219	0.8	1,192.72
1,533 000	Century Alum Co Com	24.400	37,562.24	37,405.20	0.30	0	0.0	-157.04
312 000	Crown Holdings Inc Com	50.900	15,035.10	15,880.80	0.13	0	0.0	845.70
549 000	Dow Chem Co Com	45.610	29,075.99	25,039.89	0.20	922	3.7	-4,036.10
2,115 000	Du Pont E I De Nemours & Co Com	73.940	97,303.38	156,383.10	1.25	3,976	2.5	59,079.72
42 000	PPG Inds Inc Com	231.150	8,826.74	9,708.30	0.08	112	1.2	881.56
Total Materials			215,446.64	273,253.20	2.18	5,229	1.9	57,806.56
Telecommunication Services								
1,425 000	AT&T Inc Com	33.590	42,494.39	47,865.75	0.38	2,679	5.6	5,371.36
1,818 000	Verizon Communications Inc Com	46.780	80,110.93	85,046.04	0.68	3,999	4.7	4,935.11
Total Telecommunication Services			122,605.32	132,911.79	1.06	6,678	5.0	10,306.47
Utilities								
1,002 000	American Elec Pwr Inc Com	60.720	52,881.90	60,841.44	0.48	2,124	3.5	7,959.54
450 000	Consolidated Edison Inc Com	66.010	26,277.97	29,704.50	0.24	1,134	3.8	3,426.53

Statement of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
313,000	Duke Energy Corp New Com	83.540	21,202.98	26,148.02	0.21	995	3.8	4,945.04
858,000	Nisource Inc Com	42.420	23,265.25	36,396.36	0.29	892	2.5	13,131.11
1,292,000	Southern Company	49.110	58,687.04	63,450.12	0.51	2,713	4.3	4,763.08
789,000	UGI Corp New Com	37.980	27,828.88	29,966.22	0.24	686	2.3	2,137.34
Total Utilities			210,144.02	246,506.66	1.96	8,544	3.5	36,362.64
Total Common Stock			4,446,579.77	5,876,845.50	46.80	129,488	2.2	1,430,265.73
Equity Funds								
Small Cap Equity Funds								
7,829.930	Alliancebernstein Small Cap Growth Portfolio Adv #426	47.320	355,000.00	370,512.29	2.95	0	0.0	15,512.29
25,878.901	Fidelity Small Cap Value Fund #1389	18.930	490,000.00	489,887.60	3.90	1,889	0.4	-112.40
Total Small Cap Equity Funds			845,000.00	860,399.89	6.85	1,889	0.2	15,399.89
Mid Cap Equity Funds								
19,354.336	JP Morgan Mid Cap Value Fund Cl I #758	37.150	475,478.70	719,013.58	5.73	7,761	1.1	243,534.88
16,096.515	Victory Munder Midcap Core Growth Fund Class Y	42.600	469,654.32	685,711.54	5.46	233	0.0	216,057.22
Total Mid Cap Equity Funds			945,133.02	1,404,725.12	11.19	7,994	0.6	459,592.10
Large Cap Equity Funds								
33,051.569	Columbia Dividend Opportunity Fund Class Z #6087	9.510	294,715.41	314,320.42	2.50	10,411	3.3	19,605.01
5,585.812	Fidelity Spartan 500 Index Fund Advantage #1523	72.850	400,000.00	406,926.40	3.24	7,490	1.8	6,926.40
11,099.070	T Rowe Price Institutional Large-Cap Growth Fund #139	27.480	315,000.00	305,002.44	2.43	0	0.0	-9,997.56

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
	Total Large Cap Equity Funds		1,009,715.41	1,026,249.26	8.17	17,901	1.7	16,533.85
International Equity Funds								
15,221.849	American Europacific Growth Fund Class F2 #616	47.020	610,053.55	715,731.34	5.70	12,010	1.7	105,677.79
10,595.343	Harbor International Fund Inst #2011	64.780	610,781.55	686,366.32	5.47	15,024	2.2	75,584.77
7,988.202	Oppenheimer Developing Markets Fund Class I #799	35.060	265,500.00	280,066.36	2.23	2,388	0.9	14,566.36
	Total International Equity Funds		1,486,335.10	1,682,164.02	13.39	29,422	1.7	195,828.92
Balanced Funds								
39,350.444	Mainstay Marketfield Fund Class I #1625	16.240	626,296.97	639,051.21	5.09	0	0.0	12,754.24
	Total Balanced Funds		626,296.97	639,051.21	5.09	0	0.0	12,754.24
Other Equity Funds								
52,955.555	Calamos Market Neutral Income Fund Class I #629	12.820	663,862.76	678,890.22	5.41	8,208	1.2	15,027.46
	Total Other Equity Funds		663,862.76	678,890.22	5.41	8,208	1.2	15,027.46
	Total Equity Funds		5,576,343.26	6,291,479.72	50.10	65,414	1.0	715,136.46
Exchange Traded Funds								
4,665.000	Ishares Msci Emerging Markets Etf	39.290	186,669.98	183,287.85	1.46	4,086	2.2	-3,382.13
1,005.000	Spdr S&P 500 Etf Trust	205.540	195,660.84	206,567.70	1.64	3,854	1.9	10,906.86
	Total Exchange Traded Funds		382,330.82	389,855.55	3.10	7,940	2.0	7,524.73

Julia Terrill Thomas Found-Main A/C

61-G486-00-6

December 1, 2014 - December 31, 2014

Page 17 of 36

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
	Total Equities		10,405,253.85	12,558,180.77	100.00	202,842	1.6	2,152,926.92
	Total Assets		15,158,002.66	17,412,379.05		347,332	2.0	2,154,376.39