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# Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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- Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>Fred J and Ruth Heflin Cofer Foundation Trust</b>			A Employer identification number <b>26-6727396</b>							
Number and street (or P O box number if mail is not delivered to street address) <b>540 Crowe Springs Road NW</b>			B Telephone number (see instructions) <b>770-386-8509</b>							
City or town <b>White</b> State <b>GA</b> ZIP code <b>30184</b>										
Foreign country name Foreign province/state/county Foreign postal code										
<b>G</b> Check all that apply <table style="margin-left: 20px; border: none;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>					<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
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<b>H</b> Check type of organization <table style="margin-left: 20px; border: none;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation</td> </tr> </table>					<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation				
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<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ► <b>\$ 2,200,854</b>		<b>J</b> Accounting method <table style="margin-left: 20px; border: none;"> <tr> <td><input checked="" type="checkbox"/> Cash</td> <td><input type="checkbox"/> Accrual</td> </tr> <tr> <td colspan="2"><input type="checkbox"/> Other (specify) _____</td> </tr> </table>		<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual	<input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis)		
<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual									
<input type="checkbox"/> Other (specify) _____										
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )										
<b>(a) Revenue and expenses per books</b> <b>(b) Net investment income</b> <b>(c) Adjusted net income</b> <b>(d) Disbursements for charitable purposes (cash basis only)</b>										

Revenue	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) <b>2</b> Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B <b>3</b> Interest on savings and temporary cash investments <b>4</b> Dividends and interest from securities <b>5a</b> Gross rents <b>b</b> Net rental income or (loss) <b>6a</b> Net gain or (loss) from sale of assets not on line 10 <b>b</b> Gross sales price for all assets on line 6a <b>596,771</b> <b>7</b> Capital gain net income (from Part IV, line 2) <b>8</b> Net short-term capital gain <b>9</b> Income modifications <b>10a</b> Gross sales less returns and allowances <b>b</b> Less Cost of goods sold <b>c</b> Gross profit or (loss) (attach schedule) <b>11</b> Other income (attach schedule) <b>12 Total.</b> Add lines 1 through 11 <b>71,955</b> <b>71,955</b> <b>0</b>	
Operating and Administrative Expenses	<b>13</b> Compensation of officers, directors, trustees, etc <b>14</b> Other employee salaries and wages <b>15</b> Pension plans, employee benefits <b>16a</b> Legal fees (attach schedule) <b>b</b> Accounting fees (attach schedule) <b>c</b> Other professional fees (attach schedule) <b>17</b> Interest <b>18</b> Taxes (attach schedule) (see instructions) <b>19</b> Depreciation (attach schedule) and depletion <b>20</b> Occupancy <b>21</b> Travel, conferences, and meetings <b>22</b> Printing and publications <b>23</b> Other expenses (attach schedule) <b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 <b>100,370</b> <b>100,370</b> <b>0</b> <b>0</b>	
	<b>25</b> Contributions, gifts, grants paid <b>26 Total expenses and disbursements.</b> Add lines 24 and 25 <b>126,358</b> <b>100,370</b> <b>0</b> <b>25,988</b>	
	<b>27</b> Subtract line 26 from line 12 <b>a</b> Excess of revenue over expenses and disbursements <b>-54,403</b> <b>b</b> Net investment income (if negative, enter -0-) <b>0</b> <b>c</b> Adjusted net income (if negative, enter -0-) <b>0</b>	

EA

1

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		98,948	63,518	63,518
	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)		399,232	400,581	408,741
	b Investments—corporate stock (attach schedule)		1,711,640	1,691,318	1,728,595
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		2,209,820	2,155,417	2,200,854
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22) )		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	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		2,209,820	2,155,417	
	30 Total net assets or fund balances (see instructions) .		2,209,820	2,155,417	
	31 Total liabilities and net assets/fund balances (see instructions)		2,209,820	2,155,417	
<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>					
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	2,209,820
2	Enter amount from Part I, line 27a			2	-54,403
3	Other increases not included in line 2 (itemize) ►			3	
4	Add lines 1, 2, and 3			4	2,155,417
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	2,155,417

**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.)
<b>1a</b> See Attached Statement					
<b>b</b> See Attached Statement					
<b>c</b> See Attached Statement					
<b>d</b> See Attached Statement					
<b>e</b> See Attached Statement					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b>			0		
<b>b</b>			0		
<b>c</b>			0		
<b>d</b>			0		
<b>e</b>			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>		
<b>a</b>			0		
<b>b</b>			0		
<b>c</b>			0		
<b>d</b>			0		
<b>e</b>			0		
<b>2</b> 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 }			<b>2</b>	23,315	
<b>3</b> 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 }			<b>3</b>	-5,962	

**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))
2013	6,550	0	0 000000
2012			0 000000
2011			0 000000
2010			0 000000
2009			0 000000

- 2 Total of line 1, column (d) **2** 0 000000
- 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 000000
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 **4**
- 5 Multiply line 4 by line 3 **5**
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 0
- 7 Add lines 5 and 6 **7** 0
- 8 Enter qualifying distributions from Part XII, line 4 **8** 0

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <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	
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-)		
3	Add lines 1 and 2	2	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	4	0
6	Credits/Payments	5	0
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0
10	<b>Overpayment.</b> 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 2015 estimated tax ► Refunded ►	11	0

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1b	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	
1c	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?	X	
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) ► GA	X	
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>	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 2014 or the taxable year beginning in 2014 (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? Website address ► N/A	13	X	
14	The books are in care of ► Keith Heflin, Trustee Located at ► 540 Crowe Springs Road NW White GA	Telephone no ► 678-986-5080 ZIP+4 ► 30184		
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		► X
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	16	Yes	No 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	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 2014?	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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 <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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	X	
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	N/A	
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
Keith Heflin 540 Crowe Springs Road NW White, GA 30184	Trustee 30 00	62,400		
Suzanne Heflin Strickland 542 Crowe Springs Road NW White, GA 30184	Trustee 1 00			
Steve Heflin 406 Greenridge Road Cartersville, GA 30120	Trustee 1 00			

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

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

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

►

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	N/A	
2		

All other program-related investments. See instructions

3		

Total. Add lines 1 through 3 ►

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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	0
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	
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	0

**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	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	0
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	0

**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	25,988
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	25,988
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	25,988

**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				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				0
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	6,550			
f Total of lines 3a through e	6,550			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 25,988				
a Applied to 2013, 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 2014 distributable amount				
e Remaining amount distributed out of corpus	25,988			
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	32,538			
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 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		0		
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)				0
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	32,538			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	6,550			
e Excess from 2014	25,988			

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

<b>1a</b>	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	►			
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
<b>b</b>	85% of line 2a				
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon				
<b>a</b>	"Assets" alternative test—enter				
	(1) Value of all assets				0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b>	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b>	"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) )

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

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

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

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

**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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
Covenant College 14049 Scenic Highway Lookout Mountain, GA 30750		NC	Financial Aid Scholarships	15,488
Shorter University 315 Shorter Avenue Rome, GA 30165		NC	Financial Aid Scholarships	5,000
Bryan College 721 Bryan Drive Athens, TN 37321		NC	Financial Aid Scholarships	5,000
Backpack Ministry Inc 319A Unionville Indian Trail Road Indian Trail, NC 28079		NC	School Backpacks for Poor Families	500
<b>Total</b>			► 3a	25,988
<b>b Approved for future payment</b>				
<b>Total</b>			► 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					
4	Dividends and interest from securities			14	48,640	
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	23,315	
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		71,955	0
13	Total Add line 12, columns (b), (d), and (e)			13		71,955

(See worksheet in line 13 instructions to verify calculations )

**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**

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

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

**Sign  
Here**

correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

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

Signature of officer or trustee		Date	Title	(See instructions.)	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	Terrell Tidwell, CPA		<i>Terrell Tidwell CPA</i>	11/16/2015	P01240714
	Firm's name ►	Terrell G Tidwell, CPA		Firm's EIN ►	58-2662833
Firm's address ►	120 Maybelle Street, Cartersville, GA 30120		Phone no	770-382-2620	

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

Amount		Long Term CG Distributions		Short Term CG Distributions		Capital Gains/Losses		Totals		Net Gain or Loss					
						Other sales		Gross Sales		Cost, Other Basis and Expenses					
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	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1 X	803 Pace Intl Equity				10/19/2012	P	8/26/2014	12,534	10,023					2,611	
2 X	286 Pace Small/Medium Value				5/1/2013	P	8/26/2014	6,704	5,322					1,382	
3 X	272 Pace Global Real Estate				6/28/2013	P	8/26/2014	2,035	1,752					283	
4 X	40000 Chattanooga Tenn Bonds				4/9/2007	P	3/11/2014	40,495	40,054					441	
5 X	50000 Johnson City Tenn Bonds				12/30/2002	P	3/6/2014	49,525	50,000					-475	
6 X	366 Pace Intl Equity				4/21/2011	P	8/26/2014	6,065	5,218					847	
7 X	551 Pace Large Co Growth				4/21/2011	P	8/26/2014	14,940	9,139					5,802	
8 X	482 Pace Large Co Value				4/21/2011	P	8/26/2014	12,503	7,358					5,145	
9 X	162 Pace Small Growth				4/21/2011	P	8/26/2014	3,452	2,293					1,159	
10 X	154 Pace Small Value Equity				4/21/2011	P	8/26/2014	3,621	2,405					1,216	
11 X	277 AQR Managed Strategies				2/5/2013	P	1/3/2014	2,988	2,793					75	
12 X	536 Arbitrage Nt Lcd				2/5/2013	P	1/3/2014	6,759	6,700					59	
13 X	10 Arbitrage Fund				12/18/2013	P	1/12/2014	130	130					0	
14 X	1328 Blackrock Global				6/6/2013	P	1/3/2014	14,324	14,124					200	
15 X	17 Gabelli Small Cap				1/7/2013	P	7/9/2014	838	788					50	
16 X	419 iShares Msci				1/3/2014	P	8/26/2014	28,068	27,671					397	
17 X	315 iShares 1-3 Credit Bond				10/17/2013	P	4/9/2014	33,213	33,182					31	
18 X	753 iShares Core Msci				8/26/2014	P	1/22/2014	35,558	40,805					-5,347	
19 X	1585 Oppenheimer Sr Class A				6/6/2013	P	4/9/2014	13,342	13,295					47	
20 X	37 Pimco Total Return				12/11/2013	P	8/29/2014	405	404					1	
21 X	521 Rivermark Optly				6/6/2013	P	1/3/2014	5,640	5,119					521	
22 X	425 Spxr Barclays Int'l				4/9/2014	P	9/23/2014	24,641	25,460					-819	
23 X	344 Spxr Barclays Int'l				4/9/2014	P	11/6/2014	19,298	20,607					-1,309	
24 X	78 FranklinTempleton Global				1/1/2013	P	1/3/2014	1,028	1,055					-27	
25 X	108 Templeton Global Bond				2/18/2014	P	1/22/2014	1,341	1,358					-17	
26 X	160 Vanguard Bond				2/5/2013	P	1/3/2014	12,821	13,314					-493	
27 X	360 Vanguard Fse				10/17/2013	P	8/26/2014	22,021	21,352					669	
28 X	360 AQR Managed Strategy				1/1/2013	P	1/3/2014	3,725	3,377					348	
29 X	728 Arbitrage Fund				12/18/2012	P	1/3/2014	9,173	9,100					73	
30 X	980 Arbitrage Fund Instl				2/5/2013	P	1/12/2014	12,664	12,517					147	
31 X	555 Gabelli Small Cap				1/1/2012	P	7/9/2014	27,745	21,357					6,389	
32 X	108 iShares Russell Midcap				4/2/2013	P	7/9/2014	17,398	13,612					3,786	
33 X	543 Jhantock Global				1/1/2012	P	1/3/2014	5,994	5,815					179	
34 X	227 Manulay				2/5/2013	P	8/27/2014	8,272	6,514					1,758	
35 X	335 Manulay Marketfield				1/1/2012	P	1/3/2014	6,568	5,524					1,044	
36 X	178 Manulay Tax Lcls				1/1/2012	P	1/12/2014	2,954	2,934					20	
37 X	1152 Oppenheimer				6/6/2013	P	9/29/2014	9,519	9,634					-115	
38 X	1505 Pimco Total Return				2/5/2013	P	8/29/2014	16,360	16,861					-501	
39 X	262 Riverpark Long/Short				6/6/2013	P	1/12/2014	2,806	2,580					226	
40 X	701 Franklin Templeton				1/1/2012	P	1/3/2014	9,511	9,802					-291	
41 X	1558 Templeton Global				2/5/2013	P	1/22/2014	19,258	20,943					-1,585	

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	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
42 X	125 Vanguard Bond Index				11/13/2012	P	13/2/2014	10,917	10,628					-\$11
43 X	UBS				12/31/2014	P		60,538	60,538					0
44														0
45														0

**Part I, Line 16a (990-PF) - Legal Fees**

		0	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Legal Fees				

**Part I, Line 16b (990-PF) - Accounting Fees**

		1,585	1,585	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting and Tax Preparation Fees	1,585	1,585		

**Part I, Line 16c (990-PF) - Other Professional Fees**

		2,900	2,900	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Executor and Administration Fees	2,900	2,900		

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

		5,259	5,259	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State Taxes	103	103		
2	Payroll Taxes	4,774	4,774		
3	Taxes Paid on Investments	382	382		

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

		27,895	27,895	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Investment Fees	19,460	19,460		
2	Telephone and Communications Expense	3,224	3,224		
3	Safe Deposit Box Fee	20	20		
4	Office Supplies and Expense	4,371	4,371		
5	Postage and Shipping Expense	183	183		
6	Insurance Expense	457	457		
7	Security Expense	180	180		

**Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations**

		Federal		State/Local		Federal		State/Local		Federal		State/Local		Federal		State/Local			
		0	0	399,232	400,581	0	0	409,893	408,741	0	0	408,741	408,741	0	0	408,741	408,741		
Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1	UBS Muni Bonds		399,232	400,581	409,893						408,741							X	

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

	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1 UBS - Mutual Funds	1,711,640	1,691,318	1,794,772	1,728,595	

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

	Amount	Long Term CG Distributors	Short Term CG Distributors	596,771	0	0	573,456	23,315	0	0	0	0	0	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	FMV as of 12/31/13	Adjusted Basis as of 12/31/13	Excess of FMV Over Adjusted Basis or Losses	Gains (Losses) Excess of FMV Over Adjusted Basis or Losses	
1 833 Pace Inv Equity		P	10/19/2012	8/26/2014	12,634			10,023	2,611	0	0	0	2,611	
2 268 Pace Small/Medium Value		P	5/12/2013	8/26/2014	6,704			5,322	1,382	0	0	0	1,382	
3 272 Pace Global Real Estate		P	6/28/2013	8/26/2014	2,035			1,752	283	0	0	0	283	
4 40000 Chattanooga Term Bonds		P	4/9/2007	3/11/2014	40,495			40,054	441	0	0	0	441	
5 50000 Johnson City Term Bonds		P	12/30/2002	3/6/2014	49,525			50,000	-475	0	0	0	475	
6 386 Pace Inv Equity		P	4/21/2011	8/26/2014	6,065			5,218	847	0	0	0	847	
7 551 Pace Large Co Growth		P	4/21/2011	8/26/2014	14,940			9,138	5,802	0	0	0	5,802	
8 482 Pace Large Co Value		P	4/21/2011	8/26/2014	12,503			7,358	5,145	0	0	0	5,145	
9 162 Pace Small Growth		P	4/21/2011	8/26/2014	3,452			2,293	1,159	0	0	0	1,159	
10 154 Pace Small Value Equity		P	4/21/2011	8/26/2014	3,621			2,405	1,216	0	0	0	1,216	
11 277 ADR Managed Strategies		P	2/26/2013	1/3/2014	2,868			2,793	75	0	0	0	75	
12 536 Arbitrage No Load		P	2/26/2013	1/3/2014	6,759			6,700	59	0	0	0	59	
13 10 Arbitrage Fund		P	12/18/2013	11/17/2014	130			130	0	0	0	0	0	
14 1128 BlackRock Global		P	6/6/2013	1/3/2014	14,324			14,124	200	0	0	0	200	
15 17 Gable Small Cap		P	11/26/2013	7/9/2014	838			788	50	0	0	0	50	
16 419 Shares Msa		P	1/3/2014	8/26/2014	28,068			27,671	397	0	0	0	397	
17 315 Shares 1-3 Credit Bond		P	10/17/2013	4/9/2014	33,213			33,182	31	0	0	0	31	
18 753 Shares Core Msa		P	8/26/2014	1/22/2014	35,468			40,805	-5,347	0	0	0	-5,347	
19 1588 Oppenheimer Sr Class A		P	6/6/2013	4/9/2014	13,342			13,295	47	0	0	0	47	
20 31 Pimco Total Return		P	12/11/2013	8/29/2014	405			404	1	0	0	0	1	
21 521 Rivepark Optly		P	6/6/2013	1/3/2014	5,640			5,119	521	0	0	0	521	
22 425 Spot Barclars Inv		P	4/9/2014	9/23/2014	24,641			25,460	-819	0	0	0	-819	
23 344 Spot Barclars Inv		P	4/9/2014	1/16/2014	19,298			20,807	-1,309	0	0	0	-1,309	
24 76 Franklin Templeton Global		P	1/15/2013	1/3/2014	1,028			1,055	-27	0	0	0	-27	
25 108 Templeton Global Bond		P	2/18/2014	1/22/2014	1,341			1,358	-17	0	0	0	-17	
26 160 Vanguard Bond		P	2/5/2013	1/3/2014	12,821			13,314	-493	0	0	0	-493	
27 380 Vanguard Fse		P	10/17/2013	8/26/2014	22,021			21,352	689	0	0	0	689	
28 350 AGR Managed Strategy		P	1/12/2012	1/3/2014	3,725			3,377	348	0	0	0	348	
29 728 Arbitrage Fund		P	12/18/2012	1/3/2014	9,173			9,100	73	0	0	0	73	
30 980 Arbitrage Fund Instl		P	2/5/2013	1/11/2014	12,664			12,517	147	0	0	0	147	
31 555 Gable Small Cap		P	1/17/2012	7/9/2014	27,745			21,357	6,388	0	0	0	6,388	
32 108 Shares Russell Midcap		P	4/21/2013	7/9/2014	17,398			13,612	3,786	0	0	0	3,786	
33 543 Ishares Global		P	1/12/2012	1/3/2014	5,994			5,815	179	0	0	0	179	
34 227 Manstey		P	1/17/2012	8/27/2014	8,272			6,514	1,758	0	0	0	1,758	
35 355 Manstey Marketplace		P	1/12/2012	1/3/2014	6,588			5,524	1,044	0	0	0	1,044	
36 178 Manstey Tax Loss		P	1/12/2012	1/12/2014	2,954			2,934	20	0	0	0	20	
37 1152 Oppenheimer		P	6/6/2013	9/29/2014	9,519			9,634	-115	0	0	0	-115	
38 1505 Pimco Total Return		P	2/5/2013	9/29/2014	16,360			16,861	-501	0	0	0	-501	
39 262 Rivepark Long/Short		P	6/6/2013	11/21/2014	2,806			2,580	226	0	0	0	226	
40 701 Franklin Templeton		P	1/11/2012	1/3/2014	9,511			9,802	-291	0	0	0	-291	
41 1558 Templeton Global		P	2/5/2013	12/22/2014	19,358			20,943	-1,585	0	0	0	-1,585	
42 125 Vanguard Bond Index		P	1/11/2012	1/3/2014	10,017			10,628	-611	0	0	0	-611	
43 US\$		P	12/31/2014	12/31/2014	60,538			60,538	0	0	0	0	0	

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

							62,400	62,400	0	
							Avg Hrs Per Week	Compensation	Benefits	Expense Account
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title		
1	Keith Heflin		540 Crowe Springs Road NW	White	GA	30184		Trustee	30.00	
	Suzanne Heflin Stockland		542 Crowe Springs Road NW	White	GA	30184		Trustee	1.00	
2	Steve Heflin		406 Greenedge Road	Cartersville	GA	30120		Trustee	1.00	
3										