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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

|                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                            |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Name of foundation<br>JAMES M BARNETT JR FOUNDATION INC<br>PERRY & WALTERS LLP                                                                                                                                                                                                                            |  | <b>A Employer identification number</b><br><br>56-2360848                                                                                                                                  |  |
| Number and street (or P O box number if mail is not delivered to street address)<br>PO BOX 71209                                                                                                                                                                                                          |  | <b>B Telephone number</b> (see instructions)<br><br>(229) 439-4000                                                                                                                         |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>ALBANY, GA 31708                                                                                                                                                                                                              |  | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>                                                                                                          |  |
| <b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |  | <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/><br><b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |  |
| <b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                   |  | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                       |  |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 6,559,064                                                                                                                                                                                                    |  | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                                    |  |
| <b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)                                                                                                     |  |                                                                                                                                                                                            |  |

| Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i> |                                                                                                                | (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 <b>not</b> required to attach Sch B . . . . . |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 3 Interest on savings and temporary cash investments                                                           | 20,153                             | 20,153                    |                         |                                                             |
|                                                                                                                                                                            | 4 Dividends and interest from securities. . . . .                                                              | 132,632                            | 132,632                   |                         |                                                             |
|                                                                                                                                                                            | 5a Gross rents . . . . .                                                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | b Net rental income or (loss) _____                                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 6a Net gain or (loss) from sale of assets not on line 10                                                       | 1,352,537                          |                           |                         |                                                             |
|                                                                                                                                                                            | b Gross sales price for all assets on line 6a<br>6,909,705                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 7 Capital gain net income (from Part IV, line 2) . . .                                                         |                                    | 1,352,537                 |                         |                                                             |
|                                                                                                                                                                            | 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 <b>Total.</b> Add lines 1 through 11 . . . . .                                                              | 1,505,322                          | 1,505,322                 |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                      | 13 Compensation of officers, directors, trustees, etc                                                          | 2,650                              | 0                         |                         | 0                                                           |
|                                                                                                                                                                            | 14 Other employee salaries and wages . . . . .                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 15 Pension plans, employee benefits . . . . .                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 16a Legal fees (attach schedule) . . . . .                                                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | b Accounting fees (attach schedule) . . . . .                                                                  | 4,750                              | 0                         |                         | 4,750                                                       |
|                                                                                                                                                                            | c Other professional fees (attach schedule) . . . . .                                                          | 85,699                             | 85,699                    |                         | 0                                                           |
|                                                                                                                                                                            | 17 Interest . . . . .                                                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 18 Taxes (attach schedule) (see instructions) . . .                                                            | 15,098                             | 4,996                     |                         | 0                                                           |
|                                                                                                                                                                            | 19 Depreciation (attach schedule) and depletion . . .                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 20 Occupancy . . . . .                                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 21 Travel, conferences, and meetings . . . . .                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 22 Printing and publications . . . . .                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | 23 Other expenses (attach schedule) . . . . .                                                                  | 12,625                             | 12,211                    |                         | 0                                                           |
|                                                                                                                                                                            | 24 <b>Total operating and administrative expenses.</b>                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | Add lines 13 through 23 . . . . .                                                                              | 120,822                            | 102,906                   |                         | 4,750                                                       |
|                                                                                                                                                                            | 25 Contributions, gifts, grants paid . . . . .                                                                 | 254,850                            |                           |                         | 254,850                                                     |
|                                                                                                                                                                            | 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25                                                | 375,672                            | 102,906                   |                         | 259,600                                                     |
|                                                                                                                                                                            | 27 Subtract line 26 from line 12                                                                               |                                    |                           |                         |                                                             |
|                                                                                                                                                                            | a <b>Excess of revenue over expenses and disbursements</b>                                                     | 1,129,650                          |                           |                         |                                                             |
|                                                                                                                                                                            | b <b>Net investment income</b> (if negative, enter -0-)                                                        |                                    | 1,402,416                 |                         |                                                             |
|                                                                                                                                                                            | c <b>Adjusted net income</b> (if negative, enter -0-)                                                          |                                    |                           |                         |                                                             |
|                                                                                                                                                                            |                                                                                                                |                                    |                           |                         |                                                             |

| Part II Balance Sheets                                                                                                      |                                                                                            | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )               | Beginning of year | End of year    |                       |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                             |                                                                                            |                                                                                                                                   | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                                                                                                                      | 1                                                                                          | Cash—non-interest-bearing . . . . .                                                                                               | 179,452           | 111,492        | 111,492               |
|                                                                                                                             | 2                                                                                          | Savings and temporary cash investments . . . . .                                                                                  |                   |                |                       |
|                                                                                                                             | 3                                                                                          | Accounts receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____                                                       |                   |                |                       |
|                                                                                                                             | 4                                                                                          | Pledges receivable ▶ _____<br>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) ▶ _____<br>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)                                                                | 428,167           | 798,536        | 802,187               |
|                                                                                                                             | b                                                                                          | Investments—corporate stock (attach schedule) . . . . .                                                                           | 4,417,646         | 5,116,249      | 5,394,130             |
|                                                                                                                             | c                                                                                          | Investments—corporate bonds (attach schedule). . . . .                                                                            | 114,218           | 241,087        | 241,135               |
|                                                                                                                             | 11                                                                                         | Investments—land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____               |                   |                |                       |
|                                                                                                                             | 12                                                                                         | Investments—mortgage loans . . . . .                                                                                              |                   |                |                       |
|                                                                                                                             | 13                                                                                         | Investments—other (attach schedule) . . . . .                                                                                     |                   |                |                       |
|                                                                                                                             | 14                                                                                         | Land, buildings, and equipment basis ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____                           |                   |                |                       |
| 15                                                                                                                          | Other assets (describe ▶ _____)                                                            | 8,351                                                                                                                             | 10,120            | 10,120         |                       |
| 16                                                                                                                          | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 5,147,834                                                                                                                         | 6,277,484         | 6,559,064      |                       |
| 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 . . . . .                                                                        | 4,468,047         | 4,468,047      |                       |
| 28                                                                                                                          |                                                                                            | Paid-in or capital surplus, or land, bldg , and equipment fund                                                                    | 0                 | 0              |                       |
| 29                                                                                                                          |                                                                                            | Retained earnings, accumulated income, endowment, or other funds                                                                  | 679,787           | 1,809,437      |                       |
| 30                                                                                                                          |                                                                                            | Total net assets or fund balances (see instructions) . . . . .                                                                    | 5,147,834         | 6,277,484      |                       |
| 31                                                                                                                          |                                                                                            | Total liabilities and net assets/fund balances (see instructions) . . .                                                           | 5,147,834         | 6,277,484      |                       |

| 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 5,147,834 |
| 2                                                           | Enter amount from Part I, line 27a . . . . .                                                                                                                       | 2 1,129,650 |
| 3                                                           | Other increases not included in line 2 (itemize) ▶ _____                                                                                                           | 3 0         |
| 4                                                           | Add lines 1, 2, and 3 . . . . .                                                                                                                                    | 4 6,277,484 |
| 5                                                           | Decreases not included in line 2 (itemize) ▶ _____                                                                                                                 | 5 0         |
| 6                                                           | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .                                                              | 6 6,277,484 |

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<br>P—Purchase<br>D—Donation | (c) Date acquired<br>(mo , day, yr ) | (d) Date sold<br>(mo , day, yr ) |
| 1 a                                                                                                                               | PUBLICLY TRADED SECURITIES | P                                            |                                      |                                  |
| b                                                                                                                                 | PUBLICLY TRADED SECURITIES | P                                            |                                      |                                  |
| c                                                                                                                                 | CAPITAL GAINS DIVIDENDS    | P                                            |                                      |                                  |
| d                                                                                                                                 |                            |                                              |                                      |                                  |
| e                                                                                                                                 |                            |                                              |                                      |                                  |

|                       |                                            |                                                 |                                              |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
| a 2,196,342           |                                            | 2,147,752                                       | 48,590                                       |
| b 4,699,319           |                                            | 3,409,416                                       | 1,289,903                                    |
| c 14,044              |                                            |                                                 | 14,044                                       |
| d                     |                                            |                                                 |                                              |
| e                     |                                            |                                                 |                                              |

|                                                                                             |                                      |                                               |                                                                                               |
|---------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------------|-----------------------------------------------------------------------------------------------|
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                               | (I) Gains (Col (h) gain minus<br>col (k), but not less than -0- ) or<br>Losses (from col (h)) |
| (i) F M V as of 12/31/69                                                                    | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any |                                                                                               |
| a                                                                                           |                                      |                                               | 48,590                                                                                        |
| b                                                                                           |                                      |                                               | 1,289,903                                                                                     |
| c                                                                                           |                                      |                                               | 14,044                                                                                        |
| d                                                                                           |                                      |                                               |                                                                                               |
| e                                                                                           |                                      |                                               |                                                                                               |

|   |                                                                                                                                                                                                              |                                                                                     |   |           |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---|-----------|
| 2 | Capital gain net income or (net capital loss)                                                                                                                                                                | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | 1,352,537 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br><br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-<br>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)<br>Base period years Calendar<br>year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
| 2013                                                                 | 211,620                                  | 5,998,817                                    | 0 035277                                                  |
| 2012                                                                 | 155,694                                  | 5,482,332                                    | 0 028399                                                  |
| 2011                                                                 | 146,603                                  | 5,282,238                                    | 0 027754                                                  |
| 2010                                                                 | 145,910                                  | 4,918,206                                    | 0 029667                                                  |
| 2009                                                                 | 279,326                                  | 4,214,606                                    | 0 066276                                                  |

|   |                                                                                                                                                                                         |   |           |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----------|
| 2 | Total of line 1, column (d). . . . .                                                                                                                                                    | 2 | 0 187373  |
| 3 | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by<br>the number of years the foundation has been in existence if less than 5 years . . . . . | 3 | 0 037475  |
| 4 | Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .                                                                                                   | 4 | 6,486,653 |
| 5 | Multiply line 4 by line 3. . . . .                                                                                                                                                      | 5 | 243,087   |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b). . . . .                                                                                                                     | 6 | 14,024    |
| 7 | Add lines 5 and 6. . . . .                                                                                                                                                              | 7 | 257,111   |
| 8 | Enter qualifying distributions from Part XII, line 4. . . . .                                                                                                                           | 8 | 259,600   |

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                                          |  |         |        |
| b  |  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . . |  | 114,024 |        |
| 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-)                                                            |  | 20      |        |
| 3  |  | Add lines 1 and 2. . . . .                                                                                                                                           |  | 314,024 |        |
| 4  |  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                          |  | 40      |        |
| 5  |  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                    |  | 514,024 |        |
| 6  |  | Credits/Payments                                                                                                                                                     |  |         |        |
| a  |  | 2014 estimated tax payments and 2013 overpayment credited to 2014                                                                                                    |  | 6a      | 10,120 |
| b  |  | Exempt foreign organizations—tax withheld at source . . . . .                                                                                                        |  | 6b      |        |
| c  |  | Tax paid with application for extension of time to file (Form 8868) . . . . .                                                                                        |  | 6c      | 25,500 |
| d  |  | Backup withholding erroneously withheld . . . . .                                                                                                                    |  | 6d      |        |
| 7  |  | Total credits and payments. Add lines 6a through 6d. . . . .                                                                                                         |  | 7       | 35,620 |
| 8  |  | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                    |  | 8       | 18     |
| 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      | 21,578 |
| 11 |  | Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 14,040 Refunded <input checked="" type="checkbox"/>             |  | 11      | 7,538  |

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? . . . . .                                                                                 |  | 1a |     | No |
| b  |  | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .                                                                                                               |  | 1b |     | No |
|    |  | If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.                                                                  |  |    |     |    |
| c  |  | Did the foundation file Form 1120-POL for this year? . . . . .                                                                                                                                                                                                 |  | 1c |     | No |
| d  |  | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0                           |  |    |     |    |
| e  |  | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0                                                                                  |  |    |     |    |
| 2  |  | Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .                                                                                                                                                      |  | 2  |     | No |
|    |  | If "Yes," attach a detailed description of the activities.                                                                                                                                                                                                     |  |    |     |    |
| 3  |  | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .                           |  | 3  |     | 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 |     |    |
| 5  |  | Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .                                                                                                                                                       |  | 5  |     | No |
|    |  | If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                                              |  |    |     |    |
| 6  |  | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either                                                                                                                                                               |  |    |     |    |
|    |  | • By language in the governing instrument, or                                                                                                                                                                                                                  |  |    |     |    |
|    |  | • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .                                                                         |  | 6  | Yes |    |
| 7  |  | Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. . . . .                                                                                                                     |  | 7  | Yes |    |
| 8a |  | Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" 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? If "No," attach explanation .                                                  |  | 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)? If "Yes," complete Part XIV . . . . . |  | 9  |     | No |
| 10 |  | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .                                                                                                                    |  | 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?                                                                                                                                                                                                                                                              | 13 | Yes |    |
| Website address ▶JAMESBARNETTFDN.ORG |                                                                                                                                                                                                                                                                                                                                                                                  |    |     |    |
| 14                                   | The books are in care of ▶PERRY WALTERS LLPTelephone no ▶(229) 439-4000<br>Located at ▶212 NORTH WESTOVER BLVD ALBANY GAZIP +4 ▶31708                                                                                                                                                                                                                                            |    |     |    |
| 15                                   | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/><br>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?<br>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)<br>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <b>1b</b><br>Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |    |     |    |
| 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?. . . . . <b>1c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |    |     | 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?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ▶ 20____, 20____, 20____, 20____                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |    |     |    |
| b                                                                                       | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <b>2b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |    |     |    |
| c                                                                                       | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here<br>▶ 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> ). . . . . <b>3b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |    |     |    |
| 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 checked="" type="checkbox"/> Yes <input 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)? | 5b                                                                  |  | No |
|    | Organizations relying on a current notice regarding disaster assistance check here.                                                                                                                                            | <input 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 type="checkbox"/> No            |  |    |
|    | If "Yes," attach the statement required by Regulations section 53.4945–5(d).                                                                                                                                                   |                                                                     |  |    |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?                                                                                                | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |    |
| b  | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?                                                                                                                     | 6b                                                                  |  | No |
|    | If "Yes" to 6b, file Form 8870.                                                                                                                                                                                                |                                                                     |  |    |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?                                                                                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |    |
| b  | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?                                                                                                                        | 7b                                                                  |  |    |

Part VIII

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

|                                                                                                                              |                                                           |                                           |                                                                       |                                       |
|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| 1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).                     |                                                           |                                           |                                                                       |                                       |
| (a) Name and address                                                                                                         | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
| JAMES E REYNOLDS JR                                                                                                          | DIRECTOR                                                  | 1,600                                     | 0                                                                     | 0                                     |
| 212 N WESTOVER BLVD                                                                                                          | 1 00                                                      |                                           |                                                                       |                                       |
| ALBANY,GA 31708                                                                                                              |                                                           |                                           |                                                                       |                                       |
| J HUFF CROXTON                                                                                                               | DIRECTOR                                                  | 650                                       | 0                                                                     | 0                                     |
| 212 N WESTOVER BLVD                                                                                                          | 1 00                                                      |                                           |                                                                       |                                       |
| ALBANY,GA 31708                                                                                                              |                                                           |                                           |                                                                       |                                       |
| HELEN KIRBO                                                                                                                  | DIRECTOR                                                  | 400                                       | 0                                                                     | 0                                     |
| 212 N WESTOVER BLVD                                                                                                          | 1 00                                                      |                                           |                                                                       |                                       |
| ALBANY,GA 31708                                                                                                              |                                                           |                                           |                                                                       |                                       |
| 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. . . . .                                |                     | 0                |

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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



Part X

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

|   |                                                                                                                    |    |           |
|---|--------------------------------------------------------------------------------------------------------------------|----|-----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes         |    |           |
| a | Average monthly fair market value of securities. . . . .                                                           | 1a | 6,397,810 |
| b | Average of monthly cash balances. . . . .                                                                          | 1b | 187,625   |
| c | Fair market value of all other assets (see instructions). . . . .                                                  | 1c | 0         |
| d | Total (add lines 1a, b, and c). . . . .                                                                            | 1d | 6,585,435 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . . | 1e | 0         |
| 2 | Acquisition indebtedness applicable to line 1 assets. . . . .                                                      | 2  | 0         |
| 3 | Subtract line 2 from line 1d. . . . .                                                                              | 3  | 6,585,435 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .  | 4  | 98,782    |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4                | 5  | 6,486,653 |
| 6 | Minimum investment return. Enter 5% of line 5. . . . .                                                             | 6  | 324,333   |

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  | 324,333 |
| 2a | Tax on investment income for 2014 from Part VI, line 5. . . . .                                           | 2a | 14,024  |
| b  | Income tax for 2014 (This does not include the tax from Part VI ). . . . .                                | 2b |         |
| c  | Add lines 2a and 2b. . . . .                                                                              | 2c | 14,024  |
| 3  | Distributable amount before adjustments Subtract line 2c from line 1. . . . .                             | 3  | 310,309 |
| 4  | Recoveries of amounts treated as qualifying distributions. . . . .                                        | 4  | 0       |
| 5  | Add lines 3 and 4. . . . .                                                                                | 5  | 310,309 |
| 6  | Deduction from distributable amount (see instructions). . . . .                                           | 6  | 0       |
| 7  | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . . | 7  | 310,309 |

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 | 259,600 |
| b | Program-related investments—total from Part IX-B. . . . .                                                                                                    | 1b | 0       |
| 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  | 259,600 |
| 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  | 14,024  |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .                                                                                      | 6  | 245,576 |

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)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7                                                                                                                                |               |                            |             | 310,309     |
| 2 Undistributed income, if any, as of the end of 2014                                                                                                                               |               |                            |             |             |
| a Enter amount for 2013 only. . . . .                                                                                                                                               |               |                            | 252,331     |             |
| b Total for prior years 20__, 20__, 20__                                                                                                                                            |               | 0                          |             |             |
| 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. . . . .                                                                                                                                              | 0             |                            |             |             |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 259,600                                                                                                              |               |                            |             |             |
| a Applied to 2013, but not more than line 2a                                                                                                                                        |               |                            | 252,331     |             |
| b Applied to undistributed income of prior years (Election required—see instructions). . . . .                                                                                      |               | 0                          |             |             |
| c Treated as distributions out of corpus (Election required—see instructions). . . . .                                                                                              | 0             |                            |             |             |
| d Applied to 2014 distributable amount. . . . .                                                                                                                                     |               |                            |             | 7,269       |
| e Remaining amount distributed out of corpus                                                                                                                                        | 0             |                            |             |             |
| 5 Excess distributions carryover applied to 2014<br>(If an amount appears in column (d), the same amount must be shown in column (a).)                                              | 0             |                            |             | 0           |
| 6 Enter the net total of each column as indicated below:                                                                                                                            |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5                                                                                                                                   | 0             |                            |             |             |
| 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. . . . . |               | 0                          |             |             |
| d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .                                                                                                           |               | 0                          |             |             |
| e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .                                                                             |               |                            | 0           |             |
| f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .                                                               |               |                            |             | 303,040     |
| 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). . .                                                                                  | 0             |                            |             |             |
| 9 Excess distributions carryover to 2015.<br>Subtract lines 7 and 8 from line 6a . . . . .                                                                                          | 0             |                            |             |             |
| 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 XIVPrivate 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. . . . .

b

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

☐ 4942(j)(3) ☐ 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 . . . . .                       | Tax year | Prior 3 years |          |          | (e) Total |
|    |                                                                                                                                                           | (a) 2014 | (b) 2013      | (c) 2012 | (d) 2011 |           |
|    |                                                                                                                                                           |          |               |          |          |           |
| b  | 85% of line 2a . . . . .                                                                                                                                  |          |               |          |          |           |
| c  | Qualifying distributions from Part XII, line 4 for each year listed . . . . .                                                                             |          |               |          |          |           |
| d  | Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .                                                           |          |               |          |          |           |
| e  | Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .                                   |          |               |          |          |           |
| 3  | Complete 3a, b, or c for the alternative test relied upon                                                                                                 |          |               |          |          |           |
| a  | "Assets" alternative test—enter                                                                                                                           |          |               |          |          |           |
|    | (1) Value of all assets . . . . .                                                                                                                         |          |               |          |          |           |
|    | (2) Value of assets qualifying under section 4942(j)(3)(B)(i)                                                                                             |          |               |          |          |           |
| b  | "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .                                    |          |               |          |          |           |
| c  | "Support" alternative test—enter                                                                                                                          |          |               |          |          |           |
|    | (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . |          |               |          |          |           |
|    | (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .                                       |          |               |          |          |           |
|    | (3) Largest amount of support from an exempt organization                                                                                                 |          |               |          |          |           |
|    | (4) Gross investment income                                                                                                                               |          |               |          |          |           |

Part XVSupplementary 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 e-mail address of the person to whom applications should be addressed

JAMES E REYNOLDS JR  
212 N WESTOVER BLVD  
ALBANY,GA 31708  
(229) 439-4000

b

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

SUBMITTED IN WRITING TO THE FOUNDATION STATING REASON FOR THE NEED AND GOALS TO BE ACHIEVED

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

| Recipient                                           | 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<br>See Additional Data Table |                                                                                                           |                                |                                  |         |
| Total . . . . .                                     |                                                                                                           |                                | 3a                               | 254,850 |
| b Approved for future payment                       |                                                                                                           |                                |                                  |         |
| Total . . . . .                                     |                                                                                                           |                                | 3b                               | 0       |

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

| Yes | No |
|-----|----|
|-----|----|

**No**

**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

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.

|                      |                                 |            |       |                                                                                                                                                               |
|----------------------|---------------------------------|------------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sign<br/>Here</b> | *****                           | 2015-08-07 | ***** | May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b> |
|                      | Signature of officer or trustee | Date       | Title |                                                                                                                                                               |

**Sign  
Here**

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

\* \* \* \* \*

2015-08-07

\* \* \* \* \*

Signature of officer or trustee

Date

Title

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

☒ Yes ☐ No

**Paid  
Preparer  
Use  
Only**

Form **990-PF** (2014)

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)                                |                                                                                                           |                                |                                  |         |
| <b>a</b> Paid during the year                                      |                                                                                                           |                                |                                  |         |
| ALBANY MUSEUM OF ART 311 MEADOWLARK DRIVE ALBANY,GA 31707          | NONE                                                                                                      |                                | VISUAL ARTS SUPPORT              | 52,500  |
| ALBANY STATE UNIVERSITY 504 COLLEGE DRIVE ALBANY,GA 31705          | NONE                                                                                                      |                                | PROVIDE SCHOLARSHIPS             | 10,000  |
| ALBANY SYMPHONY 504 COLLEGE DRIVE ALBANY,GA 31707                  | NONE                                                                                                      |                                | MUSIC EDUCATION                  | 50,000  |
| ANDREA JOHNSON 513 NW 44TH TERR KANSAS CITY,MO 64116               | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,000   |
| ANDREW COLLEGE 501 COLLEGE STREET CUTHBERT,GA 39840                | NONE                                                                                                      |                                | TO PROVIDE SCHOLARSHIPS          | 10,000  |
| BRANDON KEITH PLYMEL 268 NORMAN ESTATES MOULTRIE,GA 31788          | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,000   |
| BRANDON M SMITH 311 HUNTERS RUN JEFFERSON,GA 30549                 | NONE                                                                                                      |                                | SCHOLARSHIP                      | 600     |
| DARTON COLLEGE FOUNDATION 2400 GILLIONVILLE ROAD ALBANY,GA 31707   | NONE                                                                                                      |                                | PROVIDE SCHOLARSHIPS             | 20,000  |
| FLINT RIVERQUARIUM 101 PINE AVENUE ALBANY,GA 31701                 | NONE                                                                                                      |                                | PROVIDE EDUCATIONAL PROGRAMS     | 65,000  |
| JOHN AND HEATHER SPENCER 2709 WEST MEADE ROAD ALBANY,GA 31721      | NONE                                                                                                      |                                | SCHOLARSHIP                      | 6,000   |
| KENNETH BECK 146 DADFORD DRIVE ALBANY,GA 31721                     | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,500   |
| MARK WILLIARD 2202 WESLEY ROAD ALBANY,GA 31721                     | NONE                                                                                                      |                                | SCHOLARSHIP                      | 7,500   |
| S KYLE MOORE 523 FLORENCE DRIVE MADISON,MS 39110                   | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,000   |
| SAMMY ALDAY 7069 HWY 39 SOUTH DONALSONVILLE,GA 39845               | NONE                                                                                                      |                                | SCHOLARSHIP                      | 3,000   |
| SCHOOL OF MUSIC - ASHLEY G DANYEW PO BOX 554 WESTMINISTER,MA 01473 | NONE                                                                                                      |                                | SCHOLARSHIP                      | 7,500   |
| <b>Total . . . . .</b> ▶ <b>3a</b>                                 |                                                                                                           |                                |                                  | 254,850 |

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)                                                                                  |                                                                                                           |                                |                                  |         |
| <b>a</b> <i>Paid during the year</i>                                                                                 |                                                                                                           |                                |                                  |         |
| STERLING R BOYD 5110 ERIN ROAD ATLANTA,GA 30331                                                                      | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,250   |
| THEATRE ALBANY 514 PINE AVENUE ALBANY,GA 31701                                                                       | NONE                                                                                                      |                                | THEATRICAL PRODUCTION            | 15,000  |
| TIMOTHY DEMOTT 1005 MACON HWY APT 1717 ATHENS,GA 30606                                                               | NONE                                                                                                      |                                | SCHOLARSHIP                      | 500     |
| TROY STATE UNIVERSITY 600 UNIVERSITY DRIVE TROY,AL 36081                                                             | NONE                                                                                                      |                                | SCHOLARSHIP                      | 1,500   |
| <b>Total . . . . .</b>  <b>3a</b> |                                                                                                           |                                |                                  | 254,850 |



**TY 2014 Accounting Fees Schedule****Name:** JAMES M BARNETT JR FOUNDATION INC

PERRY &amp; WALTERS LLP

**EIN:** 56-2360848

| Category        | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-----------------|--------|--------------------------|------------------------|---------------------------------------------|
| ACCOUNTING FEES | 4,750  | 0                        |                        | 4,750                                       |

# TY 2014 Investments Corporate Bonds Schedule

**Name:** JAMES M BARNETT JR FOUNDATION INC  
PERRY & WALTERS LLP

**EIN:** 56-2360848

| Name of Bond          | End of Year Book Value | End of Year Fair Market Value |
|-----------------------|------------------------|-------------------------------|
| GOLDMAN SACHS GRP INC | 80,489                 | 80,004                        |
| APPLE INC             | 80,796                 | 81,759                        |
| CITIGROUP INC         | 79,802                 | 79,372                        |

TY 2014 Investments Corporate  
Stock Schedule

**Name:** JAMES M BARNETT JR FOUNDATION INC  
PERRY & WALTERS LLP  
**EIN:** 56-2360848

| Name of Stock           | End of Year Book Value | End of Year Fair Market Value |
|-------------------------|------------------------|-------------------------------|
| ABBVIE INC              | 6,504                  | 6,806                         |
| SVENSKA                 | 7,096                  | 6,950                         |
| AFLAC INC               | 15,331                 | 15,700                        |
| AIA GROUP LTD           | 30,624                 | 30,588                        |
| AMDOCS LTD              | 6,709                  | 6,532                         |
| ABBOTT LABORATORIES     | 12,830                 | 14,677                        |
| ACE LIMITED             | 33,224                 | 34,579                        |
| ACTAVIS PLC             | 9,420                  | 9,782                         |
| ACTIVISION BLIZZARD INC | 22,062                 | 21,661                        |
| AETNA INC(NEW)          | 11,374                 | 11,992                        |
| AIR LIQUIDE ADR         | 9,629                  | 9,860                         |
| AJINOMOTO INC           | 12,847                 | 12,558                        |
| AKAMAI TECH INC         | 13,895                 | 26,568                        |
| ALEXION PHARMACEUTICALS | 18,685                 | 18,503                        |
| ALEXANDRIA REAL ESTATE  | 13,203                 | 14,110                        |
| ALLEGHENY TECHNOLOGIES  | 11,154                 | 13,873                        |
| ALLERGAN INC            | 21,076                 | 23,172                        |
| ALLSTATE CORP           | 10,092                 | 10,818                        |
| ALTRIA GROUP INC        | 5,866                  | 5,813                         |
| AMAZON COM INC          | 18,908                 | 16,448                        |
| AMCOR LTD               | 8,758                  | 9,500                         |
| AMERICAN CAPITAL AGENCY | 4,486                  | 4,388                         |
| AMERICAN ELECTRIC POWER | 5,728                  | 5,829                         |
| CDK GLOBAL HOLDINGS     | 3,302                  | 3,913                         |
| AMERICAN REALTY CAPITAL | 2,937                  | 2,353                         |
| AMERICAN TOWER CORP     | 63,972                 | 70,085                        |
| AMGEN INC               | 13,527                 | 13,540                        |
| DELTA AIR LINES INC NEW | 15,958                 | 18,791                        |
| APACHE CORP COMMON      | 17,285                 | 14,414                        |
| APARTMENT INVESTMENT    | 6,574                  | 8,767                         |

| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| APPLE INC                | 26,623                 | 45,256                        |
| ARCHER-DANIELS-MIDLND CO | 14,567                 | 15,080                        |
| ARM HOLDINGS PLC         | 23,571                 | 24,215                        |
| ASSA ABLOY AB - ADR      | 20,666                 | 20,807                        |
| ASTRAZENECA PLC          | 16,325                 | 15,554                        |
| ATHENAHEALTH INC         | 23,822                 | 27,537                        |
| ASML HOLDING NV          | 21,469                 | 23,183                        |
| AUTODESK INC             | 9,244                  | 13,213                        |
| AUTOMATIC DATA           | 24,216                 | 24,011                        |
| AVALONBAY COMMUNITIES    | 10,740                 | 11,111                        |
| BHP BILLITON LTD         | 5,784                  | 4,685                         |
| BAKER HUGHES INC         | 9,482                  | 10,317                        |
| BANK OF AMERICA CORP     | 18,350                 | 18,981                        |
| BANK OF CHINA-UNSPON ADR | 8,289                  | 9,765                         |
| BNP PARIBAS ADR          | 11,881                 | 11,106                        |
| BAYER AG SPONSORED ADR   | 12,089                 | 13,273                        |
| BAYERISCHE MOTOREN WERKE | 7,148                  | 7,302                         |
| BECTON DICKINSON & CO    | 24,461                 | 26,719                        |
| BEST BUY CO INC          | 10,303                 | 11,265                        |
| BIOMARIN PHARMACEUTICAL  | 23,096                 | 25,402                        |
| BOEING CO                | 24,422                 | 25,476                        |
| BORG WARNER INC          | 6,870                  | 22,584                        |
| BOSTON PROPERTIES INC    | 6,060                  | 12,354                        |
| BROADRIDGE FINANCIAL     | 10,467                 | 10,898                        |
| BROOKDALE SENIOR LIVING  | 2,192                  | 2,420                         |
| CBL & ASSOC PROPERTIES   | 604                    | 621                           |
| CBRE GROUP INC CLASS A   | 16,175                 | 23,667                        |
| CF INDUSTRIES HOLDINGS   | 12,898                 | 13,900                        |
| SERVICENOW INC           | 26,152                 | 27,276                        |
| CVS HEALTH               | 20,500                 | 22,537                        |

| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| CAMDEN PROPERTY TRUST    | 7,392                  | 7,162                         |
| CAPITAL ONE FINANCIAL    | 9,045                  | 10,319                        |
| CELGENE CORP             | 14,339                 | 47,205                        |
| CENOVUS ENERGY INC       | 13,769                 | 13,815                        |
| CERNER CORP              | 37,418                 | 38,279                        |
| CHEVRON CORPORATION      | 4,131                  | 6,282                         |
| CHIPOTLE MEXICAN GRILL   | 22,525                 | 23,958                        |
| CIGNA CORPORATION        | 13,299                 | 13,687                        |
| CISCO SYSTEMS INC        | 9,020                  | 9,986                         |
| CITIGROUP INC NEW        | 6,105                  | 6,114                         |
| COSTCO WHSL CORP NEW     | 21,679                 | 22,538                        |
| COMPAGNIE FINANCIERE     | 13,497                 | 14,662                        |
| COMPUTER SCIENCES CORP   | 12,127                 | 12,673                        |
| CORNING INC              | 14,395                 | 15,959                        |
| CUBESMART                | 3,722                  | 5,275                         |
| DBS GROUP HOLDINGS       | 15,610                 | 16,366                        |
| D R HORTON INC           | 6,388                  | 13,505                        |
| DAIMLER AG               | 11,395                 | 12,087                        |
| DANONE                   | 18,627                 | 17,729                        |
| DARDEN RESTAURANTS       | 12,968                 | 18,644                        |
| DDR CORP                 | 5,122                  | 5,508                         |
| DENSO CORPORATION        | 7,379                  | 7,366                         |
| DIAGEO PLC               | 8,945                  | 8,785                         |
| DISCOVER FINANCIAL       | 17,561                 | 17,748                        |
| DISNEY WALT COMPANY      | 24,449                 | 25,431                        |
| DUPONT FABROS TECHNOLOGY | 2,543                  | 2,759                         |
| DUKE ENERGY CORP         | 13,569                 | 13,617                        |
| DUKE REALTY CORP         | 4,469                  | 4,646                         |
| ECHOSTAR HOLDING         | 16,683                 | 19,058                        |
| EDUCATION RLTY TR INC    | 2,396                  | 2,744                         |

| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| ENBRIDGE INC             | 9,501                  | 10,693                        |
| ENI S P A                | 6,702                  | 5,690                         |
| ENTERGY CORP NEW         | 7,015                  | 7,348                         |
| EPR PPTYS                | 5,125                  | 5,244                         |
| EQUINIX INC (NEW)        | 24,808                 | 26,527                        |
| EQUITY ONE INC           | 3,573                  | 3,779                         |
| EQUITY RESIDENTIAL       | 7,279                  | 8,764                         |
| ESSEX PROPERTY TRUST INC | 12,521                 | 14,462                        |
| ESSILOR INTL-SPONSORED   | 7,192                  | 7,288                         |
| EVEREST RE GROUP LTD     | 17,594                 | 17,371                        |
| EXPRESS SCRIPTS HLDG CO  | 31,835                 | 34,884                        |
| EXTRA SPACE STORAGE INC  | 5,061                  | 6,333                         |
| EXXON MOBIL CORP         | 22,245                 | 21,633                        |
| FACTSET RESEARCH SYSTEMS | 25,595                 | 26,320                        |
| FACEBOOK INC             | 24,952                 | 26,137                        |
| FAIRCHILD SEMICON INTL   | 12,673                 | 11,985                        |
| FANUC CORP               | 22,175                 | 21,308                        |
| FASTENAL CO              | 12,714                 | 13,650                        |
| FEDERAL RLTY INVT TR SBI | 5,646                  | 5,605                         |
| FEDEX CORPORATION        | 8,626                  | 8,683                         |
| FIRST INDL RLTY TR INC   | 6,230                  | 7,340                         |
| FIRST QUANTUM MINERALS   | 3,543                  | 3,558                         |
| FLEXTRONICS INTL         | 30,176                 | 31,136                        |
| FLIR SYSTEMS INC         | 17,953                 | 17,060                        |
| FOOT LOCKER INC          | 7,545                  | 7,472                         |
| FREEPORT-MCMORAN INC     | 14,648                 | 12,614                        |
| GATX CORP                | 8,650                  | 17,665                        |
| GEMALTO NV SPONSORED ADR | 18,358                 | 19,239                        |
| GENERAL GROWTH PPTYS INC | 10,388                 | 12,377                        |
| GEO GRP INC/THEFRO       | 647                    | 646                           |

| Name of Stock           | End of Year Book Value | End of Year Fair Market Value |
|-------------------------|------------------------|-------------------------------|
| GILEAD SCIENCES INC     | 17,003                 | 19,041                        |
| GOLDMAN SACHS GROUP INC | 22,605                 | 23,066                        |
| GOOGLE CL C NON-VOTING  | 47,562                 | 45,797                        |
| GOOGLE INC CL A VOTING  | 5,005                  | 4,776                         |
| HCP INC                 | 2,982                  | 3,038                         |
| HSBC HOLDINGS PLC-SPON  | 9,482                  | 8,643                         |
| HANESBRANDS INC         | 12,084                 | 12,613                        |
| HEALTH CARE REIT INC    | 10,271                 | 12,259                        |
| HEWLETT-PACKARD COMPANY | 13,815                 | 15,330                        |
| HEXCEL CORP NEW         | 17,185                 | 22,778                        |
| HITACHI LTD ADR 10 COM  | 8,220                  | 10,066                        |
| ROCHE HOLDINGS LTD ADR  | 29,806                 | 27,260                        |
| HOME DEPOT INC          | 2,950                  | 12,701                        |
| HOST HOTELS & RESORTS   | 9,915                  | 12,503                        |
| HUMANA INC              | 17,341                 | 17,954                        |
| HUNTINGTON INGALLS      | 10,834                 | 17,206                        |
| SAFRAN SA-UNSPON ADR    | 12,997                 | 14,299                        |
| ILLUMINA INC            | 28,716                 | 28,425                        |
| IMPERIAL TOB GROUP PLC  | 5,638                  | 6,650                         |
| INDIVIOR PLC UNSPON ADR | 0                      | 124                           |
| INFOSYS LTD SP ADR      | 5,119                  | 4,782                         |
| INGRAM MICRO INC        | 7,941                  | 8,016                         |
| INTEL CORP              | 25,875                 | 27,871                        |
| INTERNATIONAL BUSINESS  | 18,596                 | 18,451                        |
| INTUIT INC              | 8,897                  | 27,473                        |
| ISRAEL CHEMICALS-UNSPON | 6,728                  | 0                             |
| JARDINE MATHESON HLDGS  | 12,991                 | 13,233                        |
| JOHNSON & JOHNSON       | 13,583                 | 13,071                        |
| JONES LANG LASALLE INC  | 3,648                  | 3,898                         |
| JOY GLOBAL INC          | 10,802                 | 10,514                        |

| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| JULIUS BAER GROUP LTD    | 5,131                  | 5,191                         |
| KAWASAKI HEAVY INDS      | 4,555                  | 5,279                         |
| KEYCORP NEW              | 6,317                  | 10,912                        |
| KEYENCE CORP             | 27,450                 | 26,580                        |
| KILROY RLTY CORP         | 5,610                  | 6,631                         |
| KIMBERLY-CLARK CORP      | 19,821                 | 20,451                        |
| KROGER COMPANY COMMON    | 14,533                 | 16,117                        |
| KUBOTA CORP              | 4,384                  | 4,130                         |
| LVMH MOET HENNESSY       | 6,953                  | 7,162                         |
| LAM RESEARCH CORP        | 8,923                  | 8,886                         |
| LEAR CORP                | 14,115                 | 15,006                        |
| LIBERTY GLOBAL PLC       | 16,617                 | 18,626                        |
| LINCOLN NATL CORP IND    | 5,515                  | 5,709                         |
| LINKEDIN CORP CLASS A    | 23,812                 | 27,335                        |
| LLOYDS BANKING GROUP PLC | 21,935                 | 21,339                        |
| LOCKHEED MARTIN CORP     | 11,385                 | 11,554                        |
| LYONDELLBASELL           | 4,143                  | 4,446                         |
| KONINKLIJKE DSM NV-ADR   | 13,347                 | 12,911                        |
| MACY'S INC               | 21,316                 | 24,525                        |
| MARATHON PETROLEUM CORP  | 9,688                  | 9,658                         |
| MARUBENI CORP            | 9,388                  | 8,892                         |
| MCKESSON CORPORATION     | 15,944                 | 16,399                        |
| MEAD JOHNSON             | 25,181                 | 25,638                        |
| MERCK & CO INC NEW       | 3,404                  | 4,202                         |
| METLIFE INC              | 5,883                  | 5,842                         |
| MICRON TECHNOLOGY INC    | 9,328                  | 9,418                         |
| MICROSOFT CORP           | 5,493                  | 9,151                         |
| JPMORGAN CHASE & CO      | 31,732                 | 48,562                        |
| MORGAN STANLEY & CO      | 30,072                 | 33,484                        |
| MEGGITT PLC ADR          | 8,546                  | 9,016                         |



| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| NABORS INDUSTRIES LTD    | 11,571                 | 9,982                         |
| NATIONAL GRID PLC        | 15,281                 | 14,556                        |
| NESTLE S A REG ADR       | 15,971                 | 15,684                        |
| NEWFIELD EXPLORATION     | 18,487                 | 14,374                        |
| NISSAN MTR LTD SPONS-ADR | 6,871                  | 6,481                         |
| NORFOLK SOUTHERN CORP    | 28,334                 | 28,279                        |
| MURATA MANUFACTURING-ADR | 13,724                 | 13,513                        |
| NORTHROP GRUMMAN CORP    | 12,274                 | 13,118                        |
| NOVARTIS AG              | 25,235                 | 25,296                        |
| NOVO NORDISK A S ADR     | 28,315                 | 27,212                        |
| OCEANEERING INTL INC     | 14,678                 | 12,585                        |
| L'OREAL CO ADR           | 13,934                 | 14,832                        |
| ORACLE CORPORATION       | 3,460                  | 3,957                         |
| PEBBLEBROOK HOTEL TR     | 7,853                  | 8,533                         |
| PG&E CORPORATION         | 4,425                  | 4,525                         |
| PARAMOUNT GRP INC        | 3,515                  | 3,514                         |
| PARTNERRE LTD            | 7,763                  | 7,647                         |
| PERNOD-RICARD SA-UNSPON  | 19,736                 | 19,237                        |
| PFIZER INCORPORATED      | 11,895                 | 19,220                        |
| PRECISION CASTPARTS CORP | 31,492                 | 30,833                        |
| PRICELINE GROUP INC      | 26,948                 | 33,066                        |
| PROGRESSIVE CORP OHIO    | 15,606                 | 15,708                        |
| PROLOGIS INC             | 11,831                 | 12,780                        |
| PRUDENTIAL FINANCIAL INC | 9,232                  | 9,408                         |
| PRUDENTIAL PLC           | 14,593                 | 14,636                        |
| PUBLIC STORAGE INC       | 10,053                 | 10,906                        |
| QUALCOMM INC             | 32,616                 | 31,442                        |
| RAYTHEON COMPANY         | 12,496                 | 12,980                        |
| RAYMOND JAMES FINANCIAL  | 22,874                 | 28,359                        |
| RECKITT BENCKISER PLC    | 4,933                  | 4,938                         |

| Name of Stock            | End of Year Book Value | End of Year Fair Market Value |
|--------------------------|------------------------|-------------------------------|
| RENAISSANCE RE HOLDING   | 5,981                  | 11,180                        |
| RIO TINTO PLC            | 4,648                  | 4,007                         |
| RYDER SYSTEM INC         | 10,629                 | 14,949                        |
| SKYWORKS SOLUTIONS INC   | 14,084                 | 16,869                        |
| SL GREEN RLTY CORP       | 10,120                 | 13,092                        |
| SMC CORP/JAPAN           | 23,154                 | 22,328                        |
| SPLUNK INC               | 21,102                 | 19,866                        |
| SALESFORCE.COM           | 45,865                 | 47,685                        |
| SAMPO OYJ-A SHS UNSP ADR | 21,488                 | 20,833                        |
| SAP SE-SPONSORED ADR     | 9,330                  | 9,681                         |
| SAUL CENTERS INC         | 3,381                  | 3,489                         |
| SCHLUMBERGER LTD         | 48,299                 | 42,534                        |
| SCHNEIDER ELECTRIC SE-   | 8,503                  | 7,781                         |
| SCHWAB CHARLES CORP NEW  | 17,815                 | 18,718                        |
| SEALED AIR CORP NEW      | 28,730                 | 32,417                        |
| SIMON PROPERTY GROUP     | 27,528                 | 34,055                        |
| SINGAPORE                | 6,033                  | 6,069                         |
| SOFTBANK CORP ADR        | 16,484                 | 14,197                        |
| THE SOUTHERN COMPANY     | 13,717                 | 14,095                        |
| SOUTHWEST AIRLINES CO    | 4,588                  | 4,571                         |
| SIEMENS A G - ADR        | 11,428                 | 15,904                        |
| SPECTRA ENERGY CORP      | 17,566                 | 16,335                        |
| STARBUCKS CORP           | 33,982                 | 36,184                        |
| STIFEL FINANCIAL CORP    | 19,679                 | 21,020                        |
| STRATEGIC HOTELS &       | 2,927                  | 4,511                         |
| SUMITOMO MITSUI FINL     | 5,048                  | 4,579                         |
| SUN COMMUNITIES INC      | 3,313                  | 3,869                         |
| SUNSTONE HOTEL INVESTORS | 4,576                  | 5,201                         |
| SUPERIOR ENERGY SVCS INC | 4,400                  | 4,393                         |
| SWISSCOM AG              | 8,046                  | 7,080                         |

| Name of Stock          | End of Year Book Value | End of Year Fair Market Value |
|------------------------|------------------------|-------------------------------|
| SYNOPSYS CORP          | 12,761                 | 13,476                        |
| SYSMEX CORP UNSPSCORED | 14,716                 | 14,930                        |
| STORE CAPITAL CORP     | 1,489                  | 1,621                         |
| TJX COS INC NEW        | 20,607                 | 27,089                        |
| TARGET CORP            | 16,508                 | 20,496                        |
| TAUBMAN CENTERS INC    | 4,399                  | 5,120                         |
| TE CONNECTIVITY LTD    | 6,495                  | 6,641                         |
| TIFFANY & CO NEW       | 19,752                 | 22,013                        |
| TIME WARNER INC NEW    | 7,753                  | 7,944                         |
| TOTAL S.A. SPONS ADR   | 9,619                  | 8,141                         |
| TRANSOCEAN LTD         | 10,434                 | 6,727                         |
| TREND MICRO INC SPON   | 12,115                 | 10,141                        |
| TRINITY INDUSTRIES INC | 4,570                  | 3,781                         |
| TULLOW OIL PLC         | 6,205                  | 5,050                         |
| TYSON FOODS INC CL A   | 5,759                  | 5,573                         |
| UNILEVER PLC SPONS ADR | 14,038                 | 14,208                        |
| UNION PACIFIC CORP     | 44,708                 | 45,627                        |
| UNITEDHEALTH GROUP     | 43,592                 | 46,097                        |
| UNIVERSAL HEALTH SVCS  | 8,193                  | 9,235                         |
| VALERO ENERGY CORP NEW | 9,983                  | 9,999                         |
| VALIDUS HOLDINGS LTD   | 5,128                  | 5,361                         |
| VENTAS INC             | 12,298                 | 13,480                        |
| VERIZON COMMUNICATIONS | 18,351                 | 17,075                        |
| VISA INC CLASS A       | 38,592                 | 40,641                        |
| VODAFONE GROUP PLC NEW | 11,833                 | 12,165                        |
| VORNADO REALTY TR      | 8,705                  | 12,242                        |
| WASHINGTON PRIME GRP   | 1,670                  | 1,601                         |
| ANTHEM INC             | 33,078                 | 32,800                        |
| WELLS FARGO COMPANY    | 16,373                 | 23,518                        |
| WESTERN DIGITAL CORP   | 11,129                 | 12,177                        |

| Name of Stock          | End of Year Book Value | End of Year Fair Market Value |
|------------------------|------------------------|-------------------------------|
| WHIRLPOOL CORP         | 9,496                  | 10,656                        |
| WYNN MACAU LTD         | 8,184                  | 6,718                         |
| XEROX CORP             | 11,848                 | 12,502                        |
| XILINX INC             | 16,301                 | 22,554                        |
| BANK OF AMERICA CORP   | 49,942                 | 25,225                        |
| ISHARES GOLD TRUST     | 23,900                 | 24,310                        |
| ISHARES                | 20,253                 | 21,757                        |
| ISHARES CORE U.S.      | 20,447                 | 21,473                        |
| ISHARES                | 14,041                 | 16,110                        |
| ISHARES                | 18,393                 | 19,142                        |
| WELLS FARGO COMPANY    | 50,078                 | 22,092                        |
| BRANDES                | 905,820                | 902,817                       |
| IVY FDS INC            | 28,088                 | 30,296                        |
| IVY FUNDS              | 33,524                 | 27,011                        |
| PERMANENT PORTFOLIO FD | 32,612                 | 31,854                        |
| TEMPLETON INCOME TR    | 101,858                | 94,858                        |

# TY 2014 Investments Government Obligations Schedule

**Name:** JAMES M BARNETT JR FOUNDATION INC  
PERRY & WALTERS LLP

**EIN:** 56-2360848

|                                                               |         |
|---------------------------------------------------------------|---------|
| <b>US Government Securities - End of<br/>Year Book Value:</b> | 798,536 |
|---------------------------------------------------------------|---------|

|                                                                      |         |
|----------------------------------------------------------------------|---------|
| <b>US Government Securities - End of<br/>Year Fair Market Value:</b> | 802,187 |
|----------------------------------------------------------------------|---------|

|                                                                                  |   |
|----------------------------------------------------------------------------------|---|
| <b>State &amp; Local Government<br/>Securities - End of Year Book<br/>Value:</b> | 0 |
|----------------------------------------------------------------------------------|---|

|                                                                                         |   |
|-----------------------------------------------------------------------------------------|---|
| <b>State &amp; Local Government<br/>Securities - End of Year Fair<br/>Market Value:</b> | 0 |
|-----------------------------------------------------------------------------------------|---|

**TY 2014 Other Assets Schedule****Name:** JAMES M BARNETT JR FOUNDATION INC

PERRY &amp; WALTERS LLP

**EIN:** 56-2360848

| Description            | Beginning of Year -<br>Book Value | End of Year - Book<br>Value | End of Year - Fair<br>Market Value |
|------------------------|-----------------------------------|-----------------------------|------------------------------------|
| PREPAID TAX            | 5,520                             | 10,120                      | 10,120                             |
| OTHER ACCRUED INTEREST | 2,831                             |                             |                                    |

**TY 2014 Other Expenses Schedule**

**Name:** JAMES M BARNETT JR FOUNDATION INC  
PERRY & WALTERS LLP

**EIN:** 56-2360848

| Description              | Revenue and Expenses<br>per Books | Net Investment<br>Income | Adjusted Net Income | Disbursements for<br>Charitable Purposes |
|--------------------------|-----------------------------------|--------------------------|---------------------|------------------------------------------|
| MEETING EXPENSES         | 50                                | 0                        |                     | 0                                        |
| INTERNET EXPENSES        | 364                               | 0                        |                     | 0                                        |
| OTHER INVESTMENT RELATED | 12,211                            | 12,211                   |                     | 0                                        |

TY 2014 Other Professional Fees Schedule

**Name:** JAMES M BARNETT JR FOUNDATION INC  
PERRY & WALTERS LLP  
**EIN:** 56-2360848

| Category                      | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|-------------------------------|--------|--------------------------|------------------------|---------------------------------------------|
| INVESTMENT MANAGEMENT<br>FEES | 85,699 | 85,699                   |                        | 0                                           |



**TY 2014 Taxes Schedule****Name:** JAMES M BARNETT JR FOUNDATION INC

PERRY &amp; WALTERS LLP

**EIN:** 56-2360848

| Category               | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|------------------------|--------|--------------------------|------------------------|---------------------------------------------|
| FOREIGN TAXES          | 4,996  | 4,996                    |                        | 0                                           |
| EXCISE TAXES ESTIMATES | 10,102 | 0                        |                        | 0                                           |