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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.

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 TAV FOUNDATION		A Employer identification number 63-0919414	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 952		B Telephone number (see instructions) (251) 626-0904	
City or town, state or province, country, and ZIP or foreign postal code DAPHNE, AL 365260952		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,627,258		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8	8		
	4 Dividends and interest from securities.	71,442	71,442		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	19,547			
	b Gross sales price for all assets on line 6a 614,714				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 -3,948			
	12 Total. Add lines 1 through 11	87,049	71,450		
	13 Compensation of officers, directors, trustees, etc	10,000			10,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 3,189			3,189
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 1,148	1,148		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 4,592			4,592
	24 Total operating and administrative expenses. Add lines 13 through 23	18,929	1,148		17,781
	25 Contributions, gifts, grants paid	62,000			62,000
	26 Total expenses and disbursements. Add lines 24 and 25	80,929	1,148		79,781
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,120			
	b Net investment income (if negative, enter -0-)		70,302		
	c Adjusted net income (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	1,275	2,283	2,283
	2	Savings and temporary cash investments	68,526	59,850	59,850
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	437,201	387,637	400,332
	b	Investments—corporate stock (attach schedule)	581,841	654,551	897,161
	c	Investments—corporate bonds (attach schedule).	275,850	266,492	267,632
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,364,693	1,370,813	1,627,258	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,364,693	1,370,813	
	30	Total net assets or fund balances (see instructions)	1,364,693	1,370,813	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,364,693	1,370,813	

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)	11,364,693
2	Enter amount from Part I, line 27a	26,120
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	41,370,813
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	61,370,813

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2013	74,081	1,526,033	0 048545	
2012	73,554	1,451,983	0 050658	
2011	73,961	1,438,933	0 051400	
2010	71,248	1,418,795	0 050217	
2009	63,341	1,381,011	0 045866	
2	Total of line 1, column (d).		2	0 246686
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0 049337
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	1,589,686
5	Multiply line 4 by line 3.		5	78,430
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	703
7	Add lines 5 and 6.		7	79,133
8	Enter qualifying distributions from Part XII, line 4.		8	79,781
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 ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1703	
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3703	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5703	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		816	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9719	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ Refunded ☐		11	

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		Yes		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 ☐ \$ (2) On foundation managers ☐ \$							
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$							
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2				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) ☐ AL							
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 N/A				
14	The books are in care of J KENNETH HANAK CPA Telephone no (251) 626-0904 Located at 7101 STONE DR DAPHNE AL ZIP+4 36526			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		
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?. If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
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))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

5b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

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

Yes

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?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Yes

No

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
See Additional Data Table				

2

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

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

Total

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 FOUNDATION MADE LUMP SUM EDUCATIONAL SCHOLARSHIPS FOR 28 INDIVIDUALS ATTENDING VARIOUS ACCREDITED INSTITUTIONS OF HIGHER EDUCATION. THESE FUNDS WERE DISBURSED DIRECTLY TO THE INSTITUTIONS OF HIGHER EDUCATION.	62,000
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

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	1,547,927
b	Average of monthly cash balances.	1b	65,967
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,613,894
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,613,894
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,208
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,589,686
6	Minimum investment return. Enter 5% of line 5.	6	79,484

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	79,484
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	703
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	703
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	78,781
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	78,781
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	78,781

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	79,781
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	79,781
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	703
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	79,078

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				78,781
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				1,064
c From 2011.				2,730
d From 2012.				1,760
e From 2013.				
f Total of lines 3a through e.	5,554			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 79,781				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				78,781
e Remaining amount distributed out of corpus	1,000			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,554			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	6,554			
10 Analysis of line 9				
a Excess from 2010.				1,064
b Excess from 2011.				2,730
c Excess from 2012.				1,760
d Excess from 2013.				
e Excess from 2014.				1,000

Part XIV

Private Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

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 XV

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

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

NONE

2

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

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

a

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

HARRIET OUTLAW
8872 COUNTY ROAD 34
FAIRHOPE, AL 36532
(251) 990-8872

b

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

SEE ATTACHED COPY OF APPLICATION

c

Any submission deadlines

MARCH 15 OF THE YEAR IN WHICH THE AWARDS WILL BE ANNOUNDED

d

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

GOEGRAPHIC AREA-RECIPIENTS MUST HAVE ATTENDED A PUBLIC OR PRIVATE HIGH SHCOOL LOCATED IN BALDWIN COUNTY, ALABAMA

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	62,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	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				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here	*****	2015-05-03	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name J KENNETH HANAK	Preparer's Signature	Date 2015-05-05	Check if self-employed ☒	PTIN P00312104
	Firm's name ☒ HANAK & WELLS PC			Firm's EIN ☒	63-1184019
	Firm's address ☒ PO BOX 952 DAPHNE, AL 365260952			Phone no	(251) 626-0904

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Y CHARLES EARLE	DIRECTOR 0 25	0	0	0
PO BOX 778 DAPHNE,AL 36526				
J KENNETH HANAK	TREASURER & 0 25	0	0	0
PO BOX 952 DAPHNE,AL 36526				
HARRIET OUTLAW	SECRETARY & 7 50	10,000	0	0
8872 COUNTY ROAD 34 FAIRHOPE,AL 36532				
LARRY NEWTON	PRESIDENT & 0 25	0	0	0
9067 COUNTY ROAD 34 FAIRHOPE,AL 36532				
TERRY KNIGHT	DIRECTOR 0 25	0	0	0
24 LAREDO DRIVE SARALAND,AL 36571				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LACEY JORDAN DOESEY 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
FORREST HUNH 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
KATIE KREIDER 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
MADISON MCALISTER 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
TONNIE ROUNDS 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
KYLIE WENTWORTH 900 ARKADELPHIA ROAD BIRMINGHAM,AL 35254	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
RONNIE WILLIAMS 5345 ATLANTA HIGHWAY MONTGOMERY,AL 36109	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
HARLEIGH WILSON ADAMS ADMINISTRATION BLDG ROOM 134 TROY,AL 36082	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
CHANCE KRUK PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
MADISON KRUK PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
COURTNEY NEWTON PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
HANNAH MILLSON PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
BRIELLE DAVEREDE PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
PARIS ODOM 1720 2ND AVE S BIRMINGHAM,AL 35233	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
BRIA LEWIS 1720 2ND AVE S BIRMINGHAM,AL 35233	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
Total  3a				62,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TODD BOSARAGE 5735 COLLEGE PARKWAY MOBILE,AL 36613	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
SYDNEE PASQUARELLO 75 COLLEGE DR MONTEVALLO,AL 35115	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
NICHOLE BRANNON MESLER HALL SUITE 1200 MOBILE,AL 36608	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
HALEY DAVENPORT MEISLER HALL SUITE 1200 MOBILE,AL 36608	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
TYLER RABREN MEISLER HALL SUITE 1200 MOBILE,AL 36608	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
HALEE JENKINS MEISLER HALL SUITE 1200 MOBILE,AL 36608	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
RANDA POPE MEISLER HALL SUITE 1200 MOBILE,AL 36608	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
MYRTIS WILLIAMS 100 US 11 LIVINGSTON,AL 35470	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
ERIN CURTIS 1500 E FAIRVIEW AVE MONTGOMERY,AL 36106	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
TRAVIS GRAVENGAARD 50 WEST FALLS CREEK PARKW N DRIVE INDIANAPOLIS,IN 46208	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
MATTIE SIMMONS PO BOX 870120 TUSCALOOSA,AL 35487	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
PHILLIP STREET 115 QUAD CENTER AUABURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
SARA TATE 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
DEVIN WILLIAMS 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
DANIEL WILSON 115 QUAD CENTER AUBURN,AL 36849	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
Total			3a	62,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PERRIN WINDHAM 75 COLLEGE DRIVE MONTEVALLO,AL 35115	NONE		COLLEGE TUITION SCHOLARSHIP	2,000
Total  3a				62,000

TY 2014 Accounting Fees Schedule

Name: TAV FOUNDATION

EIN: 63-0919414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL & ACCOUNTING	3,189			3,189

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: TAV FOUNDATION

EIN: 63-0919414

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED STATEMENT		PURCHASE			614,714	595,167			19,547	

**TY 2014 Investments Corporate
Bonds Schedule**

Name: TAV FOUNDATION

EIN: 63-0919414

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	266,492	267,632

**TY 2014 Investments Corporate
Stock Schedule**

Name: TAV FOUNDATION

EIN: 63-0919414

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS	654,551	897,161

TY 2014 Investments Government Obligations Schedule

Name: TAV FOUNDATION

EIN: 63-0919414

**US Government Securities - End of
Year Book Value:**

387,637

**US Government Securities - End of
Year Fair Market Value:**

400,332

**State & Local Government
Securities - End of Year Book
Value:**

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

TY 2014 Other Expenses Schedule**Name:** TAV FOUNDATION**EIN:** 63-0919414

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT ADVISORY FEE	4,442			4,442
BANK CHARGES	150			150

TY 2014 Other Income Schedule

Name: TAV FOUNDATION

EIN: 63-0919414

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REFUNDS OF SCHOLARSHIPS	-3,948		

TY 2014 Taxes Schedule

Name: TAV FOUNDATION

EIN: 63-0919414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES - OTHER	1,148	1,148		



Fiscal Statement



Merrill Lynch
Wealth Management

Bank of America Corporation

TAV FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
157.0000	AMER CAP WRLD GRW & INC A	11/07/02	07/08/14	7,454.36	3,477.55	3,976.81 LT
0.4500	AMERICAN CAPITAL WORLD	11/07/02	07/08/14	21.37	9.96	11.41 LT
0.5110	AMER CAP WRLD GRW & INC A	06/18/10	07/08/14	24.26	16.16	8.10 LT
164.0000	AMERN GROW FD OF AMCA A	09/13/04	07/08/14	7,457.08	4,183.64	3,273.44 LT
0.4320	AMERICAN GROWTH FUND OF	09/13/04	07/08/14	19.65	11.01	8.64 LT
0.5120	AMERN GROW FD OF AMCA A	06/18/10	07/08/14	23.27	13.83	9.44 LT
189.0000	AMERICAN INV CO OF AMCA A	09/13/04	07/08/14	7,467.39	5,613.30	1,854.09 LT
0.1320	AMERICAN INVESTMENT CO	09/13/04	07/08/14	5.22	3.92	1.30 LT
0.6930	AMERICAN INV CO OF AMCA A	01/11/13	07/08/14	27.38	20.25	7.13 LT
180.0000	AMERN WASH MUT INV FD A	01/12/11	07/08/14	7,484.40	4,971.60	2,512.80 LT
0.3750	AMERN WASH MUT INV FD A	06/23/14	07/08/14	15.59	15.62	(0.03) ST

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Statement Period
Year Ending 12/31/14

Account No
574-02064

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Fiscal Statement



TAV FOUNDATION

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
01/01/14	Journal Entry		BR PI FEE THRU 03/31/14		1,083.51	
04/01/14	Journal Entry		BR PI FEE THRU 06/30/14		1,104.52	
07/10/14	Journal Entry		BR PI FEE THRU 09/30/14		1,125.94	
08/11/14	Journal Entry		TR TO 57402064		9,000.00	
10/09/14	Journal Entry		BR PI FEE THRU 12/31/14		1,128.06	
12/04/14	Journal Entry		TR TO 57402064		5,000.00	
Net Total					18,442.03	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
8,000.0000	UNITEDHEALTH GROU 1.62% 19	03/04/13	02/20/14	7,818.24	8,024.02	(205.78) ST
25,000.0000	US TSY 0.625% OCT 15 2016	10/21/13	02/20/14	25,025.31	25,005.27	20.04 ST
6,000.0000	SHELL INTL FIN 4.00% 2014	04/14/09	03/21/14	6,000.00	6,000.00	0.00
6,000.0000	ORACLE CORP/OZARK 5.25% 16	07/16/09	04/07/14	6,495.84	6,097.89	397.95 LT
8,000.0000	AETNA INC 2.75% NOV 15 22	11/07/12	05/08/14	7,711.76	7,979.12	(267.36) LT
9,000.0000	MORGAN STANLEY 1.75% 2016	02/22/13	05/08/14	9,129.24	9,014.03	115.21 LT
7,000.0000	PFIZER INC	07/21/09	05/08/14	9,368.91	9,160.93	207.98 LT
7,000.0000	AT&T INC 5.10% SEP 15 14	10/29/09	05/08/14	6,096.84	6,032.48	64.36 LT
4,000.0000	US TSY 1.750% MAY 15 2023	05/22/13	05/08/14	3,759.35	3,912.05	(152.70) ST
25,000.0000	US TSY 1.750% MAY 15 2023	06/04/13	05/08/14	23,496.00	24,119.24	(623.24) ST
12,000.0000	US TSY 1.750% MAY 15 2023	06/25/13	05/08/14	11,278.08	11,140.36	137.72 ST
7,000.0000	AMN INTL GROUP 3.80% 2017	06/06/12	07/31/14	7,457.52	7,050.08	407.44 LT
2,000.0000	AMN INTL GROUP 3.80% 2017	08/13/12	07/31/14	2,130.72	2,060.02	70.70 LT
14,000.0000	CISCO SYSTEMS INC 5.50% 16	05/03/10	07/10/14	15,110.62	14,519.83	590.79 LT
7,000.0000	KINDER MORGAN ENE 3.50% 23	02/22/13	07/10/14	6,756.68	7,055.22	(298.54) LT
6,000.0000	COMCAST CORP 5.85% NOV 15 15	10/29/09	08/25/14	6,387.42	6,103.46	283.96 LT
6,000.0000	DIRECTV HLDG/FIN 3.50% 16	09/06/11	08/04/14	6,249.96	6,112.94	137.02 LT
4,000.0000	DIRECTV HLDG/FIN 3.50% 16	03/07/12	08/04/14	4,166.64	4,093.19	73.45 LT
11,000.0000	US TSY 3.500% MAY 15 2020	07/12/10	08/25/14	11,983.10	11,272.90	710.20 LT
12,000.0000	US TSY 3.500% MAY 15 2020	10/25/12	08/25/14	13,072.48	13,411.84	(339.36) LT
7,000.0000	GENL ELEC CAP COR 2.95% 16	09/06/11	10/23/14	7,246.96	7,024.87	222.09 LT

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Fiscal Statement

TAV FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12,000.0000	VERIZON COMMUN 4.60% 2021	09/06/11	10/23/14	13,091.40	12,934.42	156.98 LT
7,000.0000	AMN INTL GROUP 3.80% 2017 CXL	06/06/12	07/31/14	7,457.52	7,050.08	(407.44) LT
7,000.0000	AMN INTL GROUP 3.80% 2017	06/06/12	07/31/14	7,457.52	7,050.07	407.45 LT
2,000.0000	AMN INTL GROUP 3.80% 2017 CXL	08/13/12	07/31/14	2,130.72	2,060.02	(70.70) LT
2,000.0000	AMN INTL GROUP 3.80% 2017	08/13/12	07/31/14	2,130.72	2,060.01	70.71 LT
6,000.0000	COMCAST CORP 5.85%NOV15 15 CXL	10/29/09	08/25/14	6,387.42	6,103.46	(283.96) LT
6,000.0000	COMCAST CORP 5.85%NOV15 15	10/29/09	08/25/14	6,387.42	6,103.45	283.97 LT
14,000.0000	CISCO SYSTEMS INC 5.50% 16 CXL	05/03/10	07/10/14	15,110.62	14,519.83	(590.79) LT
14,000.0000	CISCO SYSTEMS INC 5.50% 16	05/03/10	07/10/14	15,110.62	14,519.82	590.80 LT
6,000.0000	DIRECTV HLDG/FIN 3.50% 16 CXL	09/06/11	08/04/14	6,249.96	6,112.94	(137.02) LT
6,000.0000	DIRECTV HLDG/FIN 3.50% 16	09/06/11	08/04/14	6,249.96	6,112.93	137.03 LT
4,000.0000	DIRECTV HLDG/FIN 3.50% 16 CXL	03/07/12	08/04/14	4,166.64	4,093.19	(73.45) LT
4,000.0000	DIRECTV HLDG/FIN 3.50% 16	03/07/12	08/04/14	4,166.64	4,093.18	73.46 LT
7,000.0000	GENL ELEC CAP COR 2.95% 16 CXL	09/06/11	10/23/14	7,246.96	7,024.87	(222.09) LT
7,000.0000	GENL ELEC CAP COR 2.95% 16	09/06/11	10/23/14	7,246.96	7,024.86	222.10 LT
7,000.0000	KINDER MORGAN ENE 3.50% 23 CXL	02/22/13	07/10/14	6,756.68	7,055.22	298.54 LT
7,000.0000	KINDER MORGAN ENE 3.50% 23	02/22/13	07/10/14	6,756.68	7,055.21	(298.53) LT
9,000.0000	MORGAN STANLEY 1.75% 2016 CXL	02/22/13	05/08/14	9,129.24	9,014.03	(115.21) LT
9,000.0000	MORGAN STANLEY 1.75% 2016	02/22/13	05/08/14	9,129.24	9,014.01	115.23 LT
6,000.0000	ORACLE CORP/OZARK 5.25% 16 CXL	07/16/09	04/07/14	6,495.84	6,097.89	(397.95) LT
6,000.0000	ORACLE CORP/OZARK 5.25% 16	07/16/09	04/07/14	6,495.84	6,097.88	397.96 LT
9,000.0000	PFIZER INC. CXL	07/21/09	05/08/14	9,368.91	9,160.93	(207.98) LT
9,000.0000	PFIZER INC	07/21/09	05/08/14	9,368.91	9,160.92	207.99 LT
6,000.0000	AT&T INC 5.10%SEP15 14 CXL	10/29/09	05/08/14	6,096.84	6,032.48	(84.36) LT
6,000.0000	AT&T INC 5.10%SEP15 14	10/29/09	05/08/14	6,096.84	6,032.47	84.37 LT
8,000.0000	UNITEDHEALTH GROU 1.62% 19 CXL	03/04/13	02/20/14	7,818.24	8,024.02	205.78 ST
8,000.0000	UNITEDHEALTH GROU 1.62% 19	03/04/13	02/20/14	7,818.24	8,024.01	(205.77) ST
12,000.0000	VERIZON COMMUN 4.60% 2021 CXL	09/06/11	10/23/14	13,091.40	12,934.42	(156.98) LT
12,000.0000	VERIZON COMMUN 4.60% 2021	09/06/11	10/23/14	13,091.40	12,934.41	156.99 LT
12,000.0000	US TSY 1.750% MAY 15 2023 CXL	06/25/13	05/08/14	11,278.08	11,140.36	(137.72) ST
12,000.0000	US TSY 1.750% MAY 15 2023	06/25/13	05/08/14	11,278.08	11,216.36	61.72 ST
25,000.0000	US TSY 0.625% OCT 15 2016 CXL	10/21/13	02/20/14	25,025.31	25,005.27	(20.04) ST
25,000.0000	US TSY 0.625% OCT 15 2016	10/21/13	02/20/14	25,025.31	25,005.26	20.05 ST
11,000.0000	US TSY 3.500% MAY 15 2020 CXL	07/12/10	08/25/14	11,983.10	11,272.90	(710.20) LT
11,000.0000	US TSY 3.500% MAY 15 2020	07/12/10	08/25/14	11,983.10	11,272.89	710.21 LT
12,000.0000	US TSY 3.500% MAY 15 2020 CXL	10/25/12	08/25/14	13,072.48	13,411.84	339.36 LT
12,000.0000	US TSY 3.500% MAY 15 2020	10/25/12	08/25/14	13,072.48	13,411.83	(339.35) LT
1,000.0000	AMN INTL GROUP 2.30% 2019	08/04/14	12/04/14	1,005.39	1,002.22	3.17 ST
1,000.0000	VERIZON COMMUN 5.15% 2023	10/23/14	12/04/14	1,116.15	1,117.90	(1.75) ST
1,000.0000	US TSY 1.750% MAY 15 2023	06/25/13	12/04/14	969.69	938.86	30.83 LT

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Fiscal Statement

Merrill Lynch
Wealth Management
Bank of America Corporation

TAV FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16,000.0000	US TSY 1.750% MAY 15 2023	06/25/13	12/19/14	15,574.97	15,026.63	548.34 LT
1,000.0000	US TSY 0.375% NOV 15 2015	05/08/14	12/04/14	1,001.99	1,001.60	0.39 ST
1,000.0000	US TSY 0.625% OCT 15 2016	10/21/13	12/04/14	1,002.81	1,000.14	2.67 LT
14,000.0000	US TSY 0.625% OCT 15 2016	10/21/13	12/19/14	14,004.35	14,002.03	2.32 LT
000.0000	US TSY 1.250% OCT 31 2018	11/26/13	12/04/14	997.46	996.72	0.74 LT
000.0000	US TSY 3.625% FEB 15 2044	02/20/14	12/04/14	1,132.50	982.54	149.96 ST
36.0000	BLK ALCTN TRGT SHR SER M	02/20/14	12/04/14	358.92	348.84	10.08 ST
			<i>Realized</i>	<i>3,475.13</i>	<i>3,475.13</i>	<i>0.00</i>
			<i>Grand Total</i>	<i>6,171.34</i>	<i>5,975.10</i>	<i>19,518.42</i>

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TAV Scholarship Foundation
harrioutlaw@msn.com

Harriet Outlaw
8872 Co Rd 34
Fairhope, AL 36532

Phone: 251 990-8872
Cell: 251 370-3132

Scholarship Application

Application must be received by TAV by March 27, 2015.

Please submit a hard copy with original signatures.

Information will be kept confidential to TAV Foundation.

Part A: Student Information

Name: _____ Social Security Number: _____

Address: _____

Phone Number: _____ email address: _____

Parent/Guardian(s) at above address: _____

Parent Phone/email _____

High School: _____ Length of your Residence in Baldwin County: _____

Other schools attended: _____

Cumulative GPA: W _____ UW _____ SAT/ACT Scores: _____

College/University you plan to attend: _____

Projected Major: _____

As financial need is a major consideration, a statement of household income is required. Please complete the following information, which will be treated confidentially. Proof of income, such as IRS or FAFSA reports, may be requested at a later date, but not required with this application.

Annual Household Income: _____

Father Occupation: _____ Annual Income: _____

Mother Occupation: _____ Annual Income: _____

Additional sources of income (child support, etc.) _____

Siblings/dependents in household; names and ages: _____

Signature of Applicant: _____ Date: _____

Parent/Guardian Signature: _____ Date: _____

Part B: School Awards and Honors

Part C: Extracurricular, Community, and/or Service Activities

Part D: Enclose an official high school transcript.

Part E: Enclose a letter of recommendation from an educator at your school.

Part F: Enclose a one page essay telling the Board of Directors why you desire a college degree.

The scholarship is currently \$2000 per year for up to four years, and is paid to the college for student's tuition expenses.