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Form **990-PF****Return of Private Foundation**

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

OMB No. 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning

JUN 1, 2014

and ending

MAY 31, 2015

Name of foundation

**SOUTHERN STATES EDUCATIONAL
FOUNDATION, INC.**

A Employer identification number

58-6073809

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

P.O. BOX 546

B Telephone number

(912) 232-1101

City or town, state or province, country, and ZIP or foreign postal code

SAVANNAH, GA 31402C 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 changeD 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 foundationE 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)

\$ 196,953.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

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

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative

expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A**5.****5.****5,208.****5,208.****STATEMENT 1****STATEMENT 2****22,059.****92,691.****22,059.****27,272.****27,272.****0.****0.****0.****1,070.****0.****0.****438.****0.****0.****3,016.****2,956.****0.****4,524.****2,956.****0.****20,000.****20,000.****24,524.****2,956.****20,000.****2,748.****24,316.****N/A**

Revenue

Operating and Administrative Expenses

RECEIVED**OCT 13 2015****OCDEN, UT****B088****IRB-OSC****22**

**SOUTHERN STATES EDUCATIONAL
FOUNDATION, INC.**

58-6073809

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,827.	11,173.	11,173.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	160,357.	156,759.	185,780.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		165,184.	167,932.	196,953.
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				
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 ▶ ☐			
	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	53,128.	53,128.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	112,056.	114,804.		
30 Total net assets or fund balances	165,184.	167,932.		
31 Total liabilities and net assets/fund balances	165,184.	167,932.		

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	165,184.
2 Enter amount from Part I, line 27a	2	2,748.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	167,932.
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	167,932.

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 PER ATTACHED SCHEDULE	P		
b DI MINIMIS GAIN	P		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 92,458.		70,632.	21,826.
b 233.			233.
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			21,826.
b			233.
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	22,059.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	43,722.	207,280.	.210932
2012	35,147.	207,474.	.169404
2011	31,869.	221,711.	.143741
2010	27,868.	212,148.	.131361
2009	33,735.	212,118.	.159039

2 Total of line 1, column (d)	2	.814477
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	.162895
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	198,587.
5 Multiply line 4 by line 3	5	32,349.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	243.
7 Add lines 5 and 6	7	32,592.
8 Enter qualifying distributions from Part XII, line 4	8	20,000.

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.

SOUTHERN STATES EDUCATIONAL
FOUNDATION, INC.

58-6073809

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	486.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	486.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	486.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	280.	
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	280.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	206.	
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

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>GA</u>		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► GREG CREWS** Telephone no. **► (912) 232-1101**
 Located at **► P.O. BOX 546, SAVANNAH, GA** ZIP+4 **► 31498**

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** **N/A**

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? **Yes** **No**
 See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country **►** **X**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

5a During the year did the foundation pay or incur any amount to:

(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

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

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

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

(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
F. REED DULANY, III P.O. BOX 546 SAVANNAH, GA 31498	TRUSTEE 1.00	0.	0.	0.
GREG CREWS P.O. BOX 546 SAVANNAH, GA 31498	TRUSTEE 1.00	0.	0.	0.
KEY D. COMPTON P.O. BOX 546 SAVANNAH, GA 31498	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Summary of Program-Related Investments

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	193,610.
b	Average of monthly cash balances	1b	8,001.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	201,611.
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	201,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,024.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	198,587.
6	Minimum investment return. Enter 5% of line 5	6	9,929.

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	9,929.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	486.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	486.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,443.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,443.
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	9,443.

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	20,000.
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	20,000.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	20,000.

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				9,443.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	23,939.			
b From 2010	22,125.			
c From 2011	21,145.			
d From 2012	24,979.			
e From 2013	33,914.			
f Total of lines 3a through e	126,102.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	20,000.			
a Applied to 2013, but not more than line 2a			0.	
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				9,443.
e Remaining amount distributed out of corpus	10,557.			
5 Excess distributions carryover applied to 2014 (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	136,659.			
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 instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	23,939.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	112,720.			
10 Analysis of line 9:				
a Excess from 2010	22,125.			
b Excess from 2011	21,145.			
c Excess from 2012	24,979.			
d Excess from 2013	33,914.			
e Excess from 2014	10,557.			

SOUTHERN STATES EDUCATIONAL
FOUNDATION, INC.**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SAVANNAH CLASSICAL ACADEMY 705 EAST ANDERSON STREET SAVANNAH, GA 31401			GENERAL USE	20,000.
Total			▶ 3a	20,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513 or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	5.		
4 Dividends and interest from securities			14	5,208.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	22,059.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		27,272.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	27,272.

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

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

[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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
N/A		

**Sign
Here**

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

Signature of officer or trustee

15-7-15
Date

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below (see instr) ?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

CAROLYN S. MCINTOSH

Carole M. McIntosh

10/5/15

P00543726

Firm's name ► **HANCOCK ASKEW & CO., LLP**

Firm's EIN ► 58-0662558

Firm's address ► P.O. BOX 2486
SAVANNAH, GA 31402

Phone no. 912-234-8243

Form **990-PF** (2014)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET	5.	5.	
TOTAL TO PART I, LINE 3	5.	5.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMON STOCKS	5,208.	0.	5,208.	5,208.	
TO PART I, LINE 4	5,208.	0.	5,208.	5,208.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HANCOCK, ASKEW & CO.	1,070.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,070.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	438.	0.		0.
TO FORM 990-PF, PG 1, LN 18	438.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,956.	2,956.		0.
MISCELLANEOUS	60.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,016.	2,956.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	156,759.	185,780.
TOTAL TO FORM 990-PF, PART II, LINE 10B	156,759.	185,780.

SOUTHERN STATES EDUCATIONAL FOUNDATION
Y/E 05/31/15

Description Stocks	Realized Gains/Losses (This Year)				Cost Basis	Realized Gain/(Loss)	Term
	Purchase	Sold	Quantity	Sale Proceeds			
AMERICAN WTR WKS CO INC	2/7/2014	1/26/2015	13	737.99	548.86	189.13	(Short Term)
BANK OF NOVA SCOTIA	1/26/2015	4/21/2015	22	1,188.49	1,121.03	67.46	(Short Term)
C H. ROBINSON WORLDWIDE,	1/26/2015	5/4/2015	3	198.80	223.67	-24.87	(Short Term)
CALIFORNIA RESOURCES	2/7/2014	1/13/2015	1	4.43	7.58	-3.15	(Short Term)
CATERPILLAR INC DEL	1/26/2015	4/21/2015	10	839.77	858.90	-19.13	(Short Term)
CATERPILLAR INC DEL	5/21/2014	4/21/2015	43	3,610.98	4,392.45	-781.47	(Short Term)
CDK GLOBAL INC SHS	2/7/2014	10/9/2014	1	27.07	27.70	-0.63	(Short Term)
COMCAST CORP NEW CL A	1/23/2015	5/4/2015	11	653.61	620.50	33.11	(Short Term)
COMMERCE BANCSHARES	1/26/2015	5/4/2015	13	552.62	541.32	11.30	(Short Term)
EMERSON ELEC CO	2/7/2014	1/23/2015	1	59.09	65.00	-5.91	(Short Term)
EOG RESOURCES INC	1/26/2015	4/21/2015	3	290.37	276.60	13.77	(Short Term)
KINDER MORGAN INC. DEL	5/21/2014	1/26/2015	40	1,692.36	1,166.73	525.63	(Short Term)
KINDER MORGAN INC. DEL	5/21/2014	5/4/2015	10	432.59	291.68	140.91	(Short Term)
KRAFT FOODS GROUP INC	5/21/2014	1/26/2015	7	467.52	402.71	64.81	(Short Term)
KRAFT FOODS GROUP INC	5/21/2014	4/21/2015	17	1,505.56	978.01	527.55	(Short Term)
KRAFT FOODS GROUP INC	5/21/2014	5/4/2015	3	252.20	172.59	79.61	(Short Term)
MEDTRONIC INC COM	2/7/2014	1/26/2015	10	752.62	555.30	197.32	(Short Term)
MEDTRONIC PLC SHS	1/28/2015	5/4/2015	7	533.18	538.65	-5.47	(Short Term)
NEXTERA ENERGY INC SHS	1/26/2015	5/4/2015	3	306.80	328.84	-22.04	(Short Term)
OMEGA HEALTHCARE INVS	4/21/2015	5/4/2015	7	256.68	268.50	-11.82	(Short Term)
PHILLIPS 66 SHS	4/21/2015	5/4/2015	6	490.01	475.17	14.84	(Short Term)
PROCTER & GAMBLE CO	3/10/2014	1/26/2015	2	178.77	156.96	21.81	(Short Term)
QUALCOMM INC	8/11/2014	5/4/2015	7	483.06	523.46	-40.40	(Short Term)
TEXAS INSTRUMENTS	1/26/2015	5/4/2015	5	276.04	275.44	0.60	(Short Term)
THE MOSAIC COMPANY	4/21/2015	5/4/2015	8	359.75	357.80	1.95	(Short Term)
W W GRAINGER INCORP	2/7/2014	6/19/2014	1	260.90	234.35	26.55	(Short Term)
W W GRAINGER INCORP	1/6/2014	6/19/2014	1	260.90	251.59	9.31	(Short Term)
ABBVIE INC SHS	1/18/2013	1/26/2015	10	628.73	367.01	261.72	(Long Term)
ABBVIE INC SHS	1/18/2013	5/4/2015	9	581.21	330.31	250.90	(Long Term)
AFLAC INC COM	2/15/2011	4/21/2015	4	254.75	227.33	27.42	(Long Term)
AFLAC INC COM	2/15/2011	5/4/2015	12	761.63	682.00	79.63	(Long Term)
ALBEMARLE CORP COM	2/7/2014	5/4/2015	11	665.38	695.04	-29.66	(Long Term)
AMERICAN WTR WKS CO INC	2/7/2014	5/4/2015	9	491.21	379.98	111.23	(Long Term)
AUTOMATIC DATA PROC	2/15/2011	1/26/2015	8	692.54	344.62	347.92	(Long Term)
AUTOMATIC DATA PROC	2/15/2011	5/4/2015	6	519.17	258.46	260.71	(Long Term)
BANK OF NOVA SCOTIA	2/7/2014	4/21/2015	44	2,376.97	2,462.85	-85.88	(Long Term)
BANK OF NOVA SCOTIA	1/6/2014	4/21/2015	5	270.11	303.60	-33.49	(Long Term)
BANK OF NOVA SCOTIA	10/17/2013	4/21/2015	52	2,809.14	3,068.51	-259.37	(Long Term)
BAXTER INTERNTL INC	4/18/2012	5/4/2015	7	489.15	381.85	107.30	(Long Term)
BLACKROCK INC	8/24/2012	1/26/2015	1	357.20	178.23	178.97	(Long Term)
BLACKROCK INC	8/24/2012	5/4/2015	2	739.99	356.46	383.53	(Long Term)
CALIFORNIA RESOURCES	1/6/2014	1/13/2015	2	8.84	16.37	-7.53	(Long Term)
CALIFORNIA RESOURCES	11/2/2012	1/13/2015	1	4.42	7.31	-2.89	(Long Term)
CALIFORNIA RESOURCES	10/31/2012	1/13/2015	14	61.88	96.63	-34.75	(Long Term)
CALIFORNIA RESOURCES	8/24/2012	1/13/2015	9	39.77	68.59	-28.82	(Long Term)
CALIFORNIA RESOURCES	5/10/2012	1/13/2015	6	26.51	44.42	-17.91	(Long Term)
CANADIAN NATL RAILWAY CO	6/27/2013	1/26/2015	8	548.23	389.34	158.89	(Long Term)
CANADIAN NATL RAILWAY CO	6/27/2013	5/4/2015	7	463.11	340.67	122.44	(Long Term)
CARDINAL HEALTH INC OHIO	4/18/2012	1/26/2015	4	337.95	164.94	173.01	(Long Term)
CARDINAL HEALTH INC OHIO	4/18/2012	4/21/2015	3	271.70	123.71	147.99	(Long Term)
CARDINAL HEALTH INC OHIO	4/18/2012	5/4/2015	4	344.51	164.94	179.57	(Long Term)
CDK GLOBAL INC SHS	6/27/2013	10/6/2014	2	58.53	51.13	7.40	(Long Term)
CDK GLOBAL INC SHS	11/2/2012	10/6/2014	1	29.26	18.70	10.56	(Long Term)
CDK GLOBAL INC SHS	2/15/2011	10/6/2014	17	497.42	317.87	179.55	(Long Term)
CISCO SYSTEMS INC COM	1/18/2013	1/26/2015	13	363.47	272.39	91.08	(Long Term)
CISCO SYSTEMS INC COM	1/18/2013	5/4/2015	23	674.35	481.92	192.43	(Long Term)
COCA COLA COM	2/29/2012	1/26/2015	1	42.92	34.95	7.97	(Long Term)
COCA COLA COM	2/29/2012	5/4/2015	14	575.11	489.30	85.81	(Long Term)
COLGATE PALMOLIVE	2/15/2011	4/21/2015	32	2,212.12	1,260.23	951.89	(Long Term)
COLGATE PALMOLIVE	2/15/2011	5/4/2015	3	204.20	118.15	86.05	(Long Term)
EMERSON ELEC CO	11/2/2012	1/23/2015	4	236.35	199.60	36.75	(Long Term)
EMERSON ELEC CO	8/24/2012	1/23/2015	1	59.08	51.74	7.34	(Long Term)
EMERSON ELEC CO	4/18/2012	1/23/2015	8	472.69	405.68	67.01	(Long Term)
EMERSON ELEC CO	2/15/2011	1/23/2015	32	1,890.74	1,957.40	-66.66	(Long Term)
EMERSON ELEC CO	2/15/2011	1/23/2015	14	827.20	890.54	-63.34	(Long Term)

SOUTHERN STATES EDUCATIONAL FOUNDATION
Y/E 05/31/15

Description Stocks	Realized Gains/Losses (This Year)				Cost Basis	Realized Gain/(Loss)	Term
	Purchase	Sold	Quantity	Sale Proceeds			
EOG RESOURCES INC	6/27/2013	8/11/2014	10	1,081.58	667.40	414.18 (Long Term)	
EOG RESOURCES INC	1/6/2014	4/21/2015	12	1,161.46	986.22	175.24 (Long Term)	
EOG RESOURCES INC	6/27/2013	4/21/2015	65	6,291.23	4,338.09	1,953.14 (Long Term)	
EXXON MOBIL CORP COM	4/18/2012	8/11/2014	43	4,257.77	3,691.98	565.79 (Long Term)	
EXXON MOBIL CORP COM	10/31/2012	5/4/2015	4	358.96	363.86	-4.90 (Long Term)	
EXXON MOBIL CORP COM	8/24/2012	5/4/2015	1	89.74	87.91	1.83 (Long Term)	
EXXON MOBIL CORP COM	4/18/2012	5/4/2015	1	89.73	85.86	3.87 (Long Term)	
HARRIS CORP DEL	6/27/2013	8/6/2014	16	1,104.95	789.91	315.04 (Long Term)	
HARRIS CORP DEL	4/18/2012	8/6/2014	1	69.05	44.72	24.33 (Long Term)	
HARRIS CORP DEL	2/15/2011	8/6/2014	16	1,104.94	837.59	267.35 (Long Term)	
HARRIS CORP DEL	2/15/2011	8/6/2014	34	2,347.99	1,671.73	676.26 (Long Term)	
HOME DEPOT INC	2/29/2012	1/26/2015	33	3,507.30	1,573.62	1,933.68 (Long Term)	
HOME DEPOT INC	2/29/2012	4/21/2015	2	226.85	95.37	131.48 (Long Term)	
HOME DEPOT INC	2/29/2012	5/4/2015	2	220.35	95.37	124.98 (Long Term)	
HONEYWELL INTL INC DEL	2/29/2012	5/4/2015	3	308.90	179.28	129.62 (Long Term)	
INTEL CORP	4/18/2012	1/26/2015	39	1,395.58	1,094.73	300.85 (Long Term)	
INTEL CORP	4/18/2012	5/4/2015	20	666.79	561.40	105.39 (Long Term)	
INTL BUSINESS MACHINES	2/15/2011	5/4/2015	5	879.63	814.57	65.06 (Long Term)	
JOHNSON AND JOHNSON COM	2/15/2011	1/26/2015	1	102.35	60.59	41.76 (Long Term)	
JOHNSON AND JOHNSON COM	2/15/2011	5/4/2015	3	301.34	181.77	119.57 (Long Term)	
LINEAR TECHNOLOGY CORP	6/27/2013	1/26/2015	15	701.09	553.75	147.34 (Long Term)	
LINEAR TECHNOLOGY CORP	4/15/2013	1/26/2015	92	4,299.99	3,348.53	951.46 (Long Term)	
MCDONALDS CORP COM	2/15/2011	5/4/2015	6	582.89	455.86	127.03 (Long Term)	
MEDTRONIC INC COM	4/18/2012	1/26/2015	3	225.78	114.08	111.70 (Long Term)	
MEDTRONIC INC COM	4/18/2012	1/27/2015	62	4,770.90	2,357.61	2,413.29 (Long Term)	
NORTHEAST UTILITIES COM	1/6/2014	1/23/2015	6	335.46	249.30	86.16 (Long Term)	
NORTHEAST UTILITIES COM	10/17/2013	1/23/2015	6	335.45	252.66	82.79 (Long Term)	
NORTHEAST UTILITIES COM	1/18/2013	1/23/2015	5	279.54	195.00	84.54 (Long Term)	
NORTHEAST UTILITIES COM	2/15/2011	1/23/2015	71	3,969.52	2,361.87	1,607.65 (Long Term)	
OCCIDENTAL PETE CORP CAL	5/10/2012	5/4/2015	2	160.70	164.04	-3.34 (Long Term)	
OCCIDENTAL PETE CORP CAL	5/10/2012	5/4/2015	9	723.13	738.16	-15.03 (Long Term)	
PEPSICO INC	2/15/2011	1/26/2015	4	394.15	254.62	139.53 (Long Term)	
PEPSICO INC	2/15/2011	5/4/2015	3	288.02	190.96	97.06 (Long Term)	
POLARIS INDUSTRIES COM	2/15/2011	5/4/2015	2	281.25	78.74	202.51 (Long Term)	
PPL CORPORATION	5/10/2012	1/26/2015	8	285.11	221.90	63.21 (Long Term)	
PPL CORPORATION	5/10/2012	5/4/2015	16	549.43	443.80	105.63 (Long Term)	
PRICE T ROWE GROUP INC	6/27/2013	5/4/2015	5	409.24	369.49	39.75 (Long Term)	
PROCTER & GAMBLE CO	3/10/2014	5/4/2015	2	161.69	156.96	4.73 (Long Term)	
ROSS STORES INC COM	6/27/2013	1/26/2015	17	1,618.60	1,098.03	520.57 (Long Term)	
ROSS STORES INC COM	6/27/2013	4/21/2015	3	310.91	193.77	117.14 (Long Term)	
ROSS STORES INC COM	6/27/2013	5/4/2015	3	305.03	193.77	111.26 (Long Term)	
UNITED TECHS CORP COM	2/15/2011	5/4/2015	3	350.57	254.36	96.21 (Long Term)	
V F CORPORATION	6/27/2013	1/26/2015	5	357.44	239.76	117.68 (Long Term)	
V F CORPORATION	6/27/2013	4/21/2015	2	148.75	95.90	52.85 (Long Term)	
V F CORPORATION	6/27/2013	5/4/2015	5	359.14	239.76	119.38 (Long Term)	
VERIZON COMMUNICATNS COM	2/28/2014	4/21/2015	3	147.68	144.35	3.33 (Long Term)	
VERIZON COMMUNICATNS COM	2/28/2014	5/4/2015	18	914.56	866.07	48.49 (Long Term)	
W W GRAINGER INCORP	11/2/2012	6/19/2014	1	260.90	201.86	59.04 (Long Term)	
W W GRAINGER INCORP	8/24/2012	6/19/2014	1	260.90	205.06	55.84 (Long Term)	
W W GRAINGER INCORP	2/15/2011	6/19/2014	13	3,391.77	1,738.55	1,653.22 (Long Term)	
WAL-MART STORES INC	2/15/2011	1/26/2015	5	442.54	274.13	168.41 (Long Term)	
WAL-MART STORES INC	2/15/2011	5/4/2015	9	710.45	493.44	217.01 (Long Term)	

Total Stocks **92,458.77** **70,632.27** **21,826.50**

Total Short-Term Gain/(Loss) 1,010.77
Total Long-Term Gain/(Loss) 20,815.73
Total **21,826.50**

1 - 0		
1 - 1	per schedule	21,826.00 +
1 - 2	di minimis gain	233.00 +
1 - T	Total	22,059.00 *