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Form **990-PF**

OMB No 1545-0052

**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation****2014**Department 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 7/01, 2014, and ending 6/30, 2015

COMMUNITY ENTERPRISES, INC.
PO BOX 1089
THOMASTON, GA 30286

A Employer identification number
58-6043415B Telephone number (see instructions)
706-647-7684C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☐ Amended return

☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 8,867,920.

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)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 <input checked="" type="checkbox"/> If the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	216,259.	216,259.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	119,075.			
b Gross sales price for all assets on line 6a 680,608.				
7 Capital gain net income (from Part IV, line 2)		119,075.		
8 Net short-term capital gain			11,785.	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	335,334.	335,334.	11,785.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages	29,811.	22,358.		7,453.
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 1	4,400.	3,300.		1,100.
c Other prof fees (attach sch) SEE ST 2	3,836.	3,836.		
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 3	14,169.	1,646.		3,542.
19 Depreciation (attach sch) and depletion	925.	694.		
20 Occupancy	12,000.	9,000.		3,000.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	12,063.	9,048.		3,015.
24 Total operating and administrative expenses. Add lines 13 through 23	77,204.	49,882.		18,110.
25 Contributions, gifts, grants paid PART XV	373,766.			373,766.
26 Total expenses and disbursements. Add lines 24 and 25	450,970.	49,882.	0.	391,876.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-115,636.			
b Net investment income (if negative, enter -0-)		285,452.		
c Adjusted net income (if negative, enter -0-)			11,785.	

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ADMINISTRATIVE EXPENSES

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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
A S S E T S	1	Cash – non-interest-bearing		12,863.	22,847.	22,847.
	2	Savings and temporary cash investments		281,032.	20,041.	20,041.
	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 sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges			8,811.	8,811.
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)		8,553,412.	8,814,169.	8,814,169.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment: basis	20,765.				
	Less: accumulated depreciation (attach schedule)	SEE STMT 5 18,713.		2,977.	2,052.	2,052.
15	Other assets (describe)					
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)			8,850,284.	8,867,920.	8,867,920.
L I A B I L I T I E S	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)			0.	0.
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		8,850,284.	8,867,920.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	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				
	30	Total net assets or fund balances (see instructions)		8,850,284.	8,867,920.	
	31	Total liabilities and net assets/fund balances (see instructions)		8,850,284.	8,867,920.	

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	8,850,284.
2	Enter amount from Part I, line 27a	2	-115,636.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	133,272.
4	Add lines 1, 2, and 3	4	8,867,920.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,867,920.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED STATEMENT - S/T		P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT - L/T		P	VARIOUS	VARIOUS
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 215,558.		203,773.	11,785.
b 465,050.		357,760.	107,290.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			11,785.
b			107,290.
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	119,075.
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	11,785.

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 (column (b) divided by column (c))
2013	360,622.	8,049,191.	0.044802
2012	318,440.	7,365,288.	0.043235
2011	338,335.	6,518,426.	0.051904
2010	336,320.	6,886,217.	0.048840
2009	357,186.	6,762,134.	0.052821

2 Total of line 1, column (d)	2	0.241602
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	0.048320
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,791,454.
5 Multiply line 4 by line 3	5	424,803.
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,855.
7 Add lines 5 and 6	7	427,658.
8 Enter qualifying distributions from Part XII, line 4.	8	391,876.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,709.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,709.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,709.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	14,520.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	14,520.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,811.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 8,811. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c 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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>PATRICIA CORLEY</u> Telephone no. <u>706-647-7684</u> Located at <u>PO BOX 1089 THOMASTON GA</u> ZIP + 4 <u>30286</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country <u></u>	16		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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u>		
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.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u> <u>20</u> <u></u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Form 990-PF (2014)

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)?

5b 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? ☐ Yes ☐ No

N/A

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

6b X

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 COMMUNITY ENTERPRISES, INC. WAS ESTABLISHED TO MAKE CONTRIBUTIONS FOR RELIGIOUS, EDUCATIONAL, AND CHARITABLE PURPOSES. THE FOUNDATION ALSO OFFERS EDUCATIONAL SCHOLARSHIPS TO THOSE MEETING CERTAIN REQUIREMENTS.	
2	
3	
4	

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

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

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Form 990-PF (2014)

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	1 a	8,657,727.
b Average of monthly cash balances	1 b	267,607.
c Fair market value of all other assets (see instructions).	1 c	
d Total (add lines 1a, b, and c)	1 d	8,925,334.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	8,925,334.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	133,880.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,791,454.
6 Minimum investment return. Enter 5% of line 5	6	439,573.

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	439,573.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	5,709.	
b Income tax for 2014. (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b		2 c	5,709.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	433,864.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	433,864.
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	433,864.

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	1 a	391,876.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	391,876.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	391,876.

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				433,864.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			373,766.	
b Total for prior years 20 , 20 , 20		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 391,876.				
a Applied to 2013, but not more than line 2a			373,766.	
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				18,110.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				415,754.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a 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 foundation had \$5,000 or more in assets at any time during the year – see instructions.)

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

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 SEE ATTACHED STATEMENT			SEE ATTACHED	373,766.
Total			▶ 3 a	373,766.
b Approved for future payment				
Total			▶ 3 b	

2014

FEDERAL STATEMENTS

PAGE 1

COMMUNITY ENTERPRISES, INC.

58-6043415

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & AUDITING	\$ 4,400.	\$ 3,300.		\$ 1,100.
TOTAL	<u>\$ 4,400.</u>	<u>\$ 3,300.</u>	<u>\$ 0.</u>	<u>\$ 1,100.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 3,836.	\$ 3,836.		
TOTAL	<u>\$ 3,836.</u>	<u>\$ 3,836.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	\$ 11,975.			\$ 2,994.
PAYROLL TAXES	2,194.	\$ 1,646.		548.
TOTAL	<u>\$ 14,169.</u>	<u>\$ 1,646.</u>	<u>\$ 0.</u>	<u>\$ 3,542.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	\$ 3,692.	\$ 2,769.		\$ 923.
INSURANCE	375.	281.		94.
OFFICE EXPENSE	1,093.	820.		273.
POSTAGE	257.	193.		64.
TELEPHONE	3,468.	2,601.		867.
UTILITIES	3,178.	2,384.		794.
TOTAL	<u>\$ 12,063.</u>	<u>\$ 9,048.</u>	<u>\$ 0.</u>	<u>\$ 3,015.</u>

COMMUNITY ENTERPRISES, INC.

58-6043415

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 16,885.	\$ 16,530.	\$ 355.	\$ 356.
MACHINERY AND EQUIPMENT	3,880.	2,183.	1,697.	1,696.
TOTAL	<u>\$ 20,765.</u>	<u>\$ 18,713.</u>	<u>\$ 2,052.</u>	<u>\$ 2,052.</u>

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	
TOTAL	<u>\$ 133,272.</u>

STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
H. STEWART DAVIS THOMASTON, GA 30286	SECRETARY TRESR 0	\$ 0.	\$ 0.	\$ 0.
NEIL H. HIGHTOWER, SR. THOMASTON, GA 30286	PRES./TRUSTEE 0	0.	0.	0.
GEORGE H. HIGHTOWER, JR. THOMASTON, GA 30286	VP/TRUSTEE 0	0.	0.	0.
NEIL H. HIGHTOWER, JR. THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
WILLIAM H. HIGHTOWER, IV THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
JOHN S. DAVIS THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
JOHN B. HIGHTOWER THOMASTON, GA 30286	TRUSTEE 0	0.	0.	0.
TOTAL		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

COMMUNITY ENTERPRISES, INC.

58-6043415

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

E-MAIL ADDRESS:

FORM AND CONTENT:

NEIL H. HIGHTOWER
COMMUNITY ENTERPRISES, INC.
PO BOX 1089
THOMASTON, GA 30286
706-647-7684

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

APPLICATIONS SHOULD BE SUBMITTED IN WRITING WITH
SUPPORTING DATA

DECEMBER 31, ANNUALLY

PRIMARILY CHARITABLE, RELIGIOUS, OR EDUCATIONAL
INSTITUTIONS IN THE STATE OF GEORGIA WITHIN APPROXIMATELY
100 MILES OF THOMASTON, GA. ALSO, THE THOMASTON CITY AND
UPSON COUNTY GOVERNMENT RECEIVE DONATIONS.

ALLOCATION BASIS

ADMINISTRATIVE EXPENSES ARE ALLOCATED BASED ON A 75%-25% RATIO WHICH IS AN ESTIMATE OF THE ALLOCATION OF TIME SPENT ON VERIFYING AND ACCOUNTING FOR CONTRIBUTIONS VERSUS GENERAL FOUNDATION ACTIVITIES.

COMMUNITY ENTERPRISES, INC.
SCHEDULE OF DONATIONS
YEAR ENDED JUNE 30, 2015

DONEE	CHECK NUMBER	CHECK DATE	AMOUNT
EDUCATION:			
Upton County Schools	#3591	08/25/14	\$ 25,000
GTAA Fund	#3637	01/28/15	3,720
The UGA Foundation	#3629	01/08/15	2,100
Georgia Tech Foundation, Inc.	#3670	04/27/15	18,000
Georgia Tech Foundation, Inc.	#3671	04/27/15	50,000
Georgia Tech Foundation, Inc.	#3672	04/27/15	12,500
Emory University	#3673	04/27/15	25,000
Augusta Preparatory Day School	#3682	04/28/15	10,000
Gordon College Foundation	#3684	04/28/15	15,000
VSU Foundation, Inc. Annual Fund	#3690	05/06/15	1,000
Flint River Academy, Inc.	#3608	05/06/15	5,000
Flint River Academy Foundation	#3691	05/06/15	10,000
Westwood Academy	#3674	04/27/15	10,000
Presbyterian College	#3681	04/27/15	5,000
			<u>\$ 192,320</u>

COMMUNITY ENTERPRISES, INC.
SCHEDULE OF DONATIONS
YEAR ENDED JUNE 30, 2015

DONEE	CHECK NUMBER	CHECK DATE	AMOUNT
OTHER:			
Thomaston-Upson Christmas Kitchen, Inc.	#3622	12/10/14	\$ 1,000
Upson County Food for Thought, Inc.	#3634	01/22/15	1,000
Georgia State Society, NSDAR	#3654	03/20/15	700
Mt. Moriah Missionary Baptist Church	#3664	04/09/15	5,000
Georgia Historical Society	#3665	04/17/15	5,000
Thomaston-Upson Arts Council	#3675	04/27/15	10,000
Flint River Council Boy Scouts of America	#3676	04/27/15	7,000
Pine Valley Girl Scouts Council	#3677	04/27/15	3,000
First United Methodist Church	#3678	04/27/15	25,000
American Red Cross	#3679	04/27/15	5,000
Thomaston-Upson County Humane Society	#3680	04/27/15	5,000
Upson Historical Society	#3683	04/28/15	1,000
Thomaston-Upson County Airport Association	#3685	04/28/15	10,000
First Baptist Church	#3692	05/06/15	10,000
City of Thomaston	#3693	05/13/15	60,000
URMC Health Foundation, Inc.	#3694	05/13/15	32,746
			<u>181,446</u>
Total Distributions FYE 06/30/15			\$ <u>373,766</u>

COMMUNITY ENTERPRISES, INC.						
LONG TERM REALIZED GAIN/LOSSES						
6/30/2015						
QUANTITY	DESCRIPTION	DATE PURCHASED	DATE SOLD	SALE	COST	GAIN/(LOSS)
62 00	Automatic Data Processing	3/12/2013	8/6/2014	4,987 79	3,952 85	1,034 94
177 00	CSX Corp	8/5/2013	8/6/2014	5,187 76	4,607 29	580 47
38 00	Exxon Mobil Corp	3/12/2013	8/6/2014	3,777 88	3,388 07	389 81
43 00	Emerson Elec	3/12/2013	8/6/2014	2,663 36	2,444 36	219 00
45 00	Genuine Parts Co	1/3/1900	8/6/2014	3,743 47	3,761 24	(17 77)
46 00	Johnson & Johnson	3/12/2013	8/6/2014	4,628 88	3,609 42	1,019 46
91 00	Linear Technology Corp	3/12/2013	8/6/2014	4,030 30	3,477 09	553 21
30 00	McDonalds Corp	3/12/2013	8/6/2014	2,810 64	2,961 77	(151 13)
37 00	Northrop Grumman	8/5/2013	8/6/2014	4,502 43	3,531 28	971 15
96 00	Paychex Inc	3/12/2013	8/6/2014	3,892 72	3,245 38	647 34
49 00	Proctor & Gamble	3/12/2013	8/6/2014	3,951 76	3,787 98	163 78
35 00	Raytheon Co	8/5/2013	8/6/2014	3,153 43	2,661 71	491 72
41 00	Wal-Mart	3/12/2013	8/6/2014	3,029 42	3,023 74	5 68
49 00	CSX Corp	8/5/2013	10/3/2014	1,565 03	1,275 47	289 56
7 00	Emerson Elec	3/12/2013	10/3/2014	438 33	397 92	40 41
12 00	Genuine Parts	7/5/2013	10/3/2014	1,054 06	1,003 00	51 06
8 00	Johnson & Johnson	3/12/2013	10/3/2014	838 14	627 72	210 42
4 00	McDonalds Corp	3/12/2013	10/3/2014	379 27	394 90	(15 63)
8 00	Northrop Grumman	8/5/2013	10/3/2014	1,028 54	763 52	265 02
36 00	Paychex	3/12/2013	10/3/2014	1,596 20	1,217 01	379 19
10 00	Proctor & Gamble	3/12/2013	10/3/2014	838 58	773 05	65 53
17 00	Raytheon Co Delaware	8/5/2013	10/3/2014	1,684 32	1,292 83	391 49
12 00	Wal-Mart	3/12/2013	10/3/2014	929 14	885 00	44 14
83 00	CSX Corp	VARIOUS	11/5/2014	2,869 58	2,173 68	695 90
17 00	CDK Global	VARIOUS	11/5/2014	582 90	430 24	152 66
152 00	McDonalds Corp	VARIOUS	1/12/2015	14,166 09	14,787 45	(621 36)
110 00	Northrop Grumman	VARIOUS	1/12/2015	16,675 62	11,736 40	4,939 22
1,400 00	Exxon Mobil	8/1/2014	2/17/2015	129,583 19	2,728 91	126,854 28
5,000 00	Pfizer	8/1/2014	2/17/2015	172,352 80	210,726 10	(38,373 30)
9 00	Automatic Data Process	3/12/2013	4/22/2015	768 32	501 27	267 05
204 00	Du Pont E I De Nemours	VARIOUS	4/22/2015	14,551 81	12,707 40	1,844 41
229 00	Emerson Electric	VARIOUS	4/22/2015	13,289 48	14,696 52	(1,407 04)
164 00	Genuine Parts Co	VARIOUS	4/22/2015	15,228 70	13,477 79	1,750 91
32 00	Linear Technology Corp	VARIOUS	4/22/2015	1,521 89	1,235 20	286 69
9 00	Norfolk Southern	2/4/2014	4/22/2015	937 15	822 40	114 75
32 00	Paychex	3/12/2013	4/22/2015	1,577 57	1,081 79	495 78
10 00	Raytheon Co Delaware	8/5/2013	4/22/2015	1,094 18	760 49	333 69
18 00	Exxon Mobil	VARIOUS	6/5/2015	1,522 12	1,614 48	(92 36)
25 00	Johnson & Johnson	VARIOUS	6/5/2015	2,463 30	2,050 86	412 44
70 00	Linear Technology Corp	VARIOUS	6/5/2015	3,268 35	2,748 56	519 79
74 00	Paychex	VARIOUS	6/5/2015	3,589 26	2,931 35	657 91
24 00	Proctor & Gamble	VARIOUS	6/5/2015	1,862 43	1,937 35	(74 92)
23 00	Raytheon Co	VARIOUS	6/5/2015	2,342 51	1,749 13	593 38
19 00	3M Company	5/2/2014	6/5/2015	2,989 48	2,667 52	321 96
15 00	Wal-Mart	VARIOUS	6/5/2015	1,101 88	1,112 19	(10 31)
TOTALS				465,050 06	357,759 68	107,290 38