Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
JULIA TERRILL THOMAS FOUNDATION INC

A Employer identification number
20-2354370

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 30722

Room/suite

B Telephone number (see instructions)
(912) 638-8084

City or town, state or province, country, and ZIP or foreign postal code
SEA ISLAND, GA 31561

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 ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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, col. (c), line 16)* ▶$ 16,302,285

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) (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)	1,788			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	87,750	65,114		
	4	Dividends and interest from securities	279,428	279,428		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	259,701			
	b	Gross sales price for all assets on line 6a 4,802,910				
	7	Capital gain net income (from Part IV, line 2)		259,701		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	628,667	604,243		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	112,714	37,571		75,143
	14	Other employee salaries and wages	160,000	16,000		144,000
	15	Pension plans, employee benefits	16,500	1,650		14,850
	16a	Legal fees (attach schedule)	700			700
	b	Accounting fees (attach schedule)	18,286	6,095		12,191
	c	Other professional fees (attach schedule)	118,274	118,274		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	18,734	4,159		8,066
	19	Depreciation (attach schedule) and depletion	3,215			
	20	Occupancy	8,334			8,334
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	12,488			6,356
	24	**Total operating and administrative expenses.** Add lines 13 through 23	469,245	183,749		269,640
	25	Contributions, gifts, grants paid	536,758			536,758
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,006,003	183,749		806,398
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-377,336			
	b	**Net investment income** (if negative, enter -0-)		420,494		
	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			
2	Savings and temporary cash investments	650,195	659,607	659,607
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)	1,237,441	1,076,511	1,092,545
b	Investments—corporate stock (attach schedule)	4,446,580	4,727,089	5,857,557
c	Investments—corporate bonds (attach schedule)	1,277,695	1,748,829	1,742,888
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	7,676,545	6,674,457	6,949,688
14	Land, buildings, and equipment basis ▶ 29,831			
	Less accumulated depreciation (attach schedule) ▶ 10,333	22,713	19,498	
15	Other assets (describe ▶)	24,910	51,966	
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	15,336,079	14,957,957	16,302,285
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 ▶)	786		
23	**Total liabilities**(add lines 17 through 22)	786	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	15,335,293	14,957,957	
30	**Total net assets or fund balances**(see instructions)	15,335,293	14,957,957	
31	**Total liabilities and net assets/fund balances**(see instructions)	15,336,079	14,957,957	

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	15,335,293
2	Enter amount from Part I, line 27a	2	-377,336
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,957,957
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	14,957,957

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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	See Additional Data Table			
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	259,701
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))
2014	584,599	17,025,769	0 03434
2013	296,439	15,150,618	0 01957
2012	467,007	6,549,020	0 07131
2011	44,561	925,679	0 04814
2010	44,641	878,558	0 05081

2	**Total** of line 1, column (d).	2	0 224162
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 044832
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	16,629,871
5	Multiply line 4 by line 3.	5	745,550
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,205
7	Add lines 5 and 6.	7	749,755
8	Enter qualifying distributions from Part XII, line 4.	8	806,398

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 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	4,205
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	3	4,205
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-	5	4,205
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 8,548		
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	8,548
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,343
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 4,343 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (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)*

			Yes	No
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 ▶SUSAN GOODHUE Telephone no ▶(912) 638-8084

Located at ▶301 SEA ISLAND RD STE 1 ST SIMONS ISLAND GA ZIP+4 ▶31522

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 |

			Yes	No
16	At any time during calendar year 2015, 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		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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		No
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 2015 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 2015.)*	3b		No
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 2015?	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

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** No

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? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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
JAMES D BENEFIELD JR 257 ST JAMES AVE ST SIMONS ISLAND, GA 31522	Director 5 00	56,357		
REES M SUMERFORD 408 HAWKINS ISLAND DR ST SIMONS ISLAND, GA 31522	Director 5 00	56,357		

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
SUSAN GOODHUE 111 ARTHUR J MOORE DR ST SIMONS ISLAND, GA 31522	EXEC DIRECTOR 40 00	160,000	16,500	

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	
2	
3	
4	

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

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

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	16,831,405
b	Average of monthly cash balances	1b	51,713
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	16,883,118
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	
3	Subtract line 2 from line 1d	3	16,883,118
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	253,247
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,629,871
6	**Minimum investment return.** Enter 5% of line 5	6	831,494

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	831,494
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 4,205		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,205
3	Distributable amount before adjustments Subtract line 2c from line 1	3	827,289
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	827,289
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	827,289

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	806,398
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	806,398
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	4,205
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	802,193

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				827,289
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			521,875	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 806,398				
a Applied to 2014, but not more than line 2a			521,875	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				284,523
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(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				
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				542,766
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 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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 2015, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				536,758
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	87,750	
4 Dividends and interest from securities. . .			14	279,428	
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			1	259,701	
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). .				626,879	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 626,879

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		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)**		**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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

****** | 2016-05-13 | ******

Signature of officer or trustee | Date | 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
JOSEPH A WHITTLE JR				P00421652

Firm's name ▶ Schell & Hogan LLP

Firm's EIN ▶

Firm's address ▶ 101 PLANTATION CHASE SAINT SIMONS ISLAND , GA 31522

Phone no (912) 638-9031

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES ST COVERED	P	2015-01-01	2015-12-31
PUBLICLY TRADED SECURITIES LT COVERED	P	2014-01-01	2015-12-31
PUBLICLY TRADED SECURITIES LT NONCOVERED	P	2014-01-01	2015-12-31
PUBLICLY TRADED SECURITIES LT NONCOVERED	D	2011-10-26	2015-12-31
DIAGEO FIN BV NT	D	2011-10-26	2015-10-28
GOLDMAN SACHS GRP MTN NT	P	2012-05-04	2015-08-01
Capital Gain Dividends			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,104,733		1,226,073	-121,340
2,798,617		2,656,791	141,826
282,680		253,297	29,383
416,148		398,863	17,285
		6,223	-6,223
		1,962	-1,962
			200,732

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			-121,340
			141,826
			29,383
			17,285
			-6,223
			-1,962

Form 990PF Part XV Line 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*				
BOYS GIRLS CLUB OF SOUTHEAST GEORGI PO BOX 1193 BRUNSWICK, GA 31521		PUBLIC	SHADE PAVILLION ADJACENT TO TEEN CENTER	175,000
COASTAL GEORGIA HISTORICAL SOCIETY PO BOX 24113 ST SIMONS ISLAND, GA 31522		PUBLIC	COAST GUARD STATION ARCHAEOLOGY LAB	25,000
COLLEGE OF COASTAL GEORGIA FOUNDATI 3700 ALTAMA AVE BRUNSWICK, GA 31520		PUBLIC	ATHLETIC SUPPORT FUND	50,000
FREDERICA ACADEMY 200 HAMILTON DR ST SIMONS ISLAND, GA 31522		PUBLIC	FUNDS FOR PLAYGROUND	50,000
SALVATION ARMY - BRUNSWICK GA PO BOX 958 BRUNSWICK, GA 31521		PUBLIC	COMMERCIAL DISHWASHER, PROGRAM AND FOOD PANTRY SUPPORT	20,000
MAP INTERNATIONAL PO BOX 215000 BRUNSWICK, GA 31521		PUBLIC	HEADQUARTERS RECEPTION AREA	50,000
GOLDEN ISLES YMCA FOUNDATION 144 SCRANTON CONNECTOR BRUNSWICK, GA 31525		PUBLIC	CONSTRUCTION OF NEW PLAYGROUND AREA 51,958, FOR ENDOWMENT FUND 46,000	97,958
AMERICAN RED CROSS - SE COASTAL GA 207 ROSE DR BRUNSWICK, GA 31520		PUBLIC	EMERGENCY DISASTER RELIEF FOR GLYNN COUNTY, GA FOCUSED ON FIRE RELIEF	5,000
AMITY HOUSE - GLYNN CRISIS CENTER PO BOX 278 BRUNSWICK, GA 31521		PUBLIC	REPAIRS TO CHILDREN'S AREA OF AMITY SHELTER FOR GLYNN CRISIS CENTER	4,400
HUMANE SOCIATY OF SOUTH COASTAL GEO 4627 US 17 BRUNSWICK, GA 31525		PUBLIC	REFURBISH FLOORING IN SURGICALSUITE AT FACILITY	3,000
SHARE - SPEECH HEARING REHABILITATI 2228 STARLING ST BRUNSWICK, GA 31520		PUBLIC	REPAIR OR NEW FLAT ROOF	7,000
UNITED WAY OF COASTAL GEORGIA 1311 UNION ST BRUNSWICK, GA 31520		PUBLIC	DONOR SOFTWARE FOR NEW COMPUTERS BOUGHT IN 2014	19,000
FRIENDS OF HARRINGTON SCHOOL INC P O BOX 20496 SAINT SIMONS ISLAND, GA 31522		PUBLIC	CAPITAL SUPPORT FOR HARRINGTON SCHOOL CAPITAL RENOVATION PROJECT	5,000
GLYNN VISUAL ARTS 106 ISLAND DRIVE ST SIMONS ISLAND, GA 31522		PUBLIC	CONSTRUCTION OF NEW CENTER	5,000
STAR FOUNDATION INC 1907 GLOUCESTER ST BRUNSWICK, GA 31520		PUBLIC	PROVIDE MATERIALS FOR 70 STUDENTS FOR A YEAR	3,500
Total . . . . ▶ **3a**				536,758

Form 990PF Part XV Line 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*				
HOSPICE OF THE GOLDEN ISLES 1692 GLYNCO PARKWAY BRUNSWICK, GA 31525		PUBLIC	MEDICAL BED, OXYGEN CONCENTRATOR	4,900
SAFE HARBOR CHILDREN'S CENTER INC 2215 GLOUCESTER STREET BRUNSWICK, GA 31520		PUBLIC	SOFTWARE AND COMPUTER	10,000
GA FOOTBALL CLUB INC 777 GLOUCESTER ST STE 400 BRUNSWICK, GA 31520		PUBLIC	SUPPORT FOR ATHLETICS FOOTBALL TEAM PLAYOFFS	2,000
Total . . . . ▶ **3a**				536,758

TY 2015 Accounting Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	18,286	6,095	0	12,191

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

TY 2015 Depreciation Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2012-10-01	27,504	6,188	SL	10 0000	2,750			
COMPUTER	2012-12-27	1,961	784	SL	5 0000	392			
PRINTER	2012-12-27	366	146	SL	5 0000	73			

TY 2015 Investments Corporate Bonds Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	1,748,829	1,742,888

TY 2015 Investments Corporate Stock Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED	4,727,089	5,857,557

TY 2015 Investments Government Obligations Schedule

Name:	JULIA TERRILL THOMAS FOUNDATION INC
EIN:	20-2354370
Software ID:	15000324
Software Version:	2015v2.0
US Government Securities - End of Year Book Value:	255,170
US Government Securities - End of Year Fair Market Value:	254,292
State & Local Government Securities - End of Year Book Value:	821,341
State & Local Government Securities - End of Year Fair Market Value:	838,253

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TY 2015 Investments - Other Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC
EIN: 20-2354370
Software ID: 15000324
Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SYNOVUS - SEE ATTACHED (FIXED INC FUNDS)	AT COST	1,627,754	1,558,710
SYNOVUS - SEE ATTACHED (EQUITY FUNDS)	AT COST	3,581,184	3,941,855
SYNOVUS - SEE ATTACHED (EQUITY ETF)	AT COST	1,245,777	1,230,396
SYNOVUS - SEE ATTACHED (CORP BOND ETF)	AT COST	119,742	119,711
SYNOVUS - SEE ATTACHED (MARKETABLE CDS)	AT COST	100,000	99,016

TY 2015 Land, Etc. Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	27,504	8,938	18,566	
Machinery and Equipment	2,327	1,395	932	

TY 2015 Legal Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES - LEGAL	700	0	0	700

TY 2015 Other Assets Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ADJUST INT/DIV TO AMOUNTS PER 1099	-3,682	-3,960	
NONDEDUCTED BOND PREMIUM AMORTIZATION	42,485	55,926	

TY 2015 Other Expenses Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	804			804
OFFICE EXPENSE	2,590			2,590
PAYMENTS UNDER INDEMNIFICATION AGREEMENT	6,132			
POSTAGE	88			88
TAX PREP FEE	150			150
TELEPHONE	2,724			2,724

TY 2015 Other Professional Fees Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	118,274	118,274	0	0

TY 2015 Taxes Schedule

Name: JULIA TERRILL THOMAS FOUNDATION INC

EIN: 20-2354370

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CORPORATION REGISTRATION	30			30
EXCISE TAX	6,509			
PAYROLL TAXES	8,929	893		8,036
TAX W/H ON DIVIDENDS	3,266	3,266		

Statement of Assets

Shares	Description	Market Price	Total Cost		Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents									
Money Market Funds									
625,996 910	Federated Government Obligations #5	1.000	625,996.91		625,996.91	100 00	661	0 1	0.00
Total Money Market Funds			**625,996.91**		**625,996.91**	**100.00**	**661**	**0.1**	**0.00**
Cash									
	Principal Cash		0.00		0.00	0 00	0	0 0	0 00
	Income Cash		0 00		0.00	0 00	0	0.0	0 00
Total Cash			**0.00**		**0.00**	**0.00**	**0**	**0.0**	**0.00**
Total Cash & Equivalents			**625,996.91**		**625,996.91**	**100.00**	**661**	**0.1**	**0.00**
	Atlantic National Bank		33,610.76		33,610.76				
			659,607.67		659,607.67				
Fixed Income									
Bonds									
100,000 000	American Express Cr Corp Mtnbe Fr 2 125% Dtd 03/18/2014 Due 03/18/2019 Non-Callable	99 990	100,921 00	/	99,990 00	2 17	2,125	2 1	-931 00
100,000.000	Anheuser Busch Inbev Worldwide Sr Nt 5 375% Dtd 10/16/2009 Due 01/15/2020 Callable	110 656	113,762 00	/	110,656 00	2 40	5,375	4 9	-3,106 00
100,000 000	Apple Inc Sr Glbl Nt 2 85% Dtd 05/06/2014 Due 05/06/2021 Callable	102.410	101,793 00	/	102,410 00	2.22	2,850	2 8	617 00
50,000 000	Athens Clarke Cnty GA Uni Govt Rev Bds 3 75% Dtd 11/25/2009 Due 06/15/2021 Callable	108 220	51,277 50	2	54,110 00	1 17	1,875	3.5	2,832 50

Statement of Assets

Shares	Description	Market Price	Total Cost		Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
100,000 000	BP Cap Mkts P L C Nt 3 814% Dtd 02/10/2014 Due 02/10/2024 Callable	99 948	101,503 00	1	99,948 00	2 17	3,814	3 8	-1,555 00
100,000 000	Bank Amer Chrlt NC MTN Fr 1 125% Dtd 11/14/2013 Due 11/14/2016 Non-Callable	99.808	99,993 00	1	99,808 00	2 16	1,125	1 1	-185 00
50,000 000	Boca Raton Fla Spl Assmt Spl Assmt Ref Bds 4 00% Dtd 07/02/2009 Due 07/01/2020 Non-Callable	111.178	51,722 00	2	55,589 00	1.21	2,000	3.6	3,867 00
50,000 000	Carrollton GA Payroll Dev Auth Rev Antic Ctfs 5 25% Dtd 12/05/2008 Due 06/15/2019 Prerefunded 06/15/2018 @ 100 000 Callable	110 328	52,858 50	2	55,164.00	1 20	2,625	4 8	2,305 50
100,000 000	Cisco Sys Inc Sr Nt 2 90% Dtd 03/03/2014 Due 03/04/2021 Callable	102 792	100,440 00	1	102,792 00	2 23	2,900	2.8	2,352 00
100,000 000	Coca Cola Co Nt 3 15% Dtd 11/15/2010 Due 11/15/2020 Callable	104 678	102,705 00	1	104,678 00	2 27	3,150	3 0	1,973 00
100,000 000	Colgate Palmolive Co Mtns Fr 2 45% Dtd 11/08/2011 Due 11/15/2021 Callable	100 697	102,241 00	1	100,697 00	2 18	2,450	2 4	-1,544 00
100,000 000	Columbus GA Wtr & Sew Rev Taxable Wtr and Swr Ref 2012b Taxable 2 75% Dtd 04/26/2012 Due 05/01/2020 Non-Callable	101 821	102,253 00	2	101,821 00	2 21	2,750	2 7	-432 00
50,000 000	Emerson Elec Co Nt 4 875% Dtd 01/21/2009 Due 10/15/2019 Callable	109 756	54,483.50	1	54,878 00	1 19	2,437	4.4	394 50
100,000 000	General Elec Cap Corp MTN Sr A 2 30% Dtd 04/27/2012 Due 04/27/2017 Non-Callable	101 227	99,994 00	1	101,227 00	2 19	2,300	2.3	1,233 00

Statement of Assets

Shares	Description	Market Price	Total Cost		Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
5,000 000	Georgia St Higher Ed Facs Auth Rev Bds 5 125% Dtd 11/26/2008 Due 06/15/2025 Prerefunded 06/15/2018 @ 100 000 Callable	110.027	5,337 00	2	5,501 35	0.12	256	4 7	164 35
45,000 000	Georgia St Higher Ed Facs Auth Rev Bds 5 125% Dtd 11/26/2008 Due 06/15/2025 Prerefunded 06/15/2018 @ 100 000 Callable	110 027	48,033.00	2	49,512 15	1.07	2,306	4.7	1,479.15
50,000 000	Greenville S C LTD Oblig LTD GO Ref Bds 4 00% Dtd 11/20/2009 Due 06/01/2019 Non-Callable	108 575	52,727 00	2	54,287 50	1.18	2,000	3 7	1,560.50
100,000 000	Hormel Foods Corp Sr Nt 4 125% Dtd 04/11/2011 Due 04/15/2021 Callable	107.047	110,024 00	1	107,047 00	2 32	4,125	3 9	-2,977 00
50,000 000	Illinois Tool Wks Inc Sr Nt 1 95% Dtd 02/25/2014 Due 03/01/2019 Callable	100.105	50,032 00	1	50,052.50	1.09	975	1 9	20 50
100,000 000	International Business Machs Nt 1 875% Dtd 05/11/2012 Due 05/15/2019 Callable	99 875	100,388 00	1	99,875 00	2 17	1,875	1 9	-513 00
50,000 000	Lancaster Cnty S C GO Ref Bds 3 30% Dtd 06/01/2009 Due 03/01/2019 Non-Callable	105 965	52,205 50	2	52,982 50	1 15	1,650	3 1	777 00
100,000 000	Lowes Cos Inc Sr Nt 3 12% Dtd 04/23/2012 Due 04/15/2022 Callable	102 265	101,794 00	1	102,265 00	2.22	3,120	3.1	471 00
50,000 000	Macon Bibb Cnty GA Urban Dev A Rev Bds 4 00% Dtd 06/30/2009 Due 05/01/2020 Callable	103 200	52,162 50	2	51,600 00	1 12	2,000	3 9	-562 50
100,000 000	McDonalds Corp Med Term Nt Nt 3 50% Dtd 08/02/2010 Due 07/15/2020 Callable	103 153	104,481 00	1	103,153 00	2 24	3,500	3 4	-1,328 00

Statement of Assets

Shares	Description	Market Price	Total Cost		Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
100,000 000	Rockwell Collins Inc Sr Nt 3 10% Dtd 11/21/2011 Due 11/15/2021 Callable	101 455	103,194 00	1	101,455 00	2 20	3,100	3 1	-1,739 00
100,000 000	Savannah GA Economic Dev Auth Rev Bds 4 00% Dtd 01/27/2009 Due 06/15/2019 Callable	106.768	103,642.00	2	106,768.00	2.31	4,000	3.7	3,126 00
50,000.000	South Carolina Jobs Economic D Rev Bds 2009b 4 00% Dtd 05/13/2009 Due 02/01/2016 Non-Callable	100 265	50,674.50	2	50,132.50	1.09	2,000	4 0	-542 00
50,000 000	Suwanee GA Urban Redev AGY Rev Rev Bds 3 55% Dtd 12/28/2006 Due 01/01/2019 Prerefunded 01/01/2017 @ 100 000 Callable	102 966	51,587 50	2	51,483 00	1 12	1,775	3 4	-104 50
100,000 000	U S Bancorp Mtns Bk Ent Sr Nt 2 20% Dtd 11/03/2011 Due 11/15/2016 Callable	100.964	100,845.00	1	100,964 00	2 19	2,200	2 2	119 00
250,000 000	United States Treas Nts 5 125% Dtd 05/15/06 Due 05/15/2016	101 717	255,169 95	3	254,292 50	5 51	12,812	5 0	-877 45
140,000 000	Walton Cnty GA Wtr & Sew Auth Rev Bds 4 25% Dtd 04/02/2008 Due 02/01/2022 Callable	106 644	146,861 40	2	149,301 60	3 24	5,950	4.0	2,440 20
100,000 000	Wells Fargo Co MTN Fr 2 10% Dtd 05/07/2012 Due 05/08/2017 Non-Callable	100 992	100,235 00	1	100,992.00	2 19	2,100	2.1	757 00
Total Bonds			**2,825,339.85**		**2,835,432.60**	**61.47**	**93,520**	**3.3**	**10,092.75**
	US Govt	3	255,169.95		254,292.50				
Fixed Income Funds	Muni	2	821,341.40		838,252.60				
Taxable Bond Funds	Corporate	1	1,748,828.50		1,742,887.50				
4,068 348	Templeton Global Bond Fund-Ad #616	11 530	50,000 00		46,908 05	1.02	1,586	3 4	-3,091 95
Total Taxable Bond Funds			**50,000.00**		**46,908.05**	**1.02**	**1,586**	**3.4**	**-3,091.95**

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Corp & Govt Daily Accrual Funds								
39,593 918	Federated Institutional High Yield Bond Fund - Ins #900	9 090	395,397 69	359,908 71	7 80	22,058	6 1	-35,488 98
36,273 359	Federated Total Return Bd Fd Is #328	10 650	407,731 38	386,311.27	8.37	13,818	3 6	-21,420 11
41,825 593	Vanguard Short Term Investment Grade Fund - Adm #539	10.560	449,625.12	441,678.26	9 57	9,031	2 0	-7,946 86
Total Corp & Govt Daily Accrual Funds			**1,252,754.19**	**1,187,898.24**	**25.75**	**44,907**	**3.8**	**-64,855.95**
Other Nondollar Funds								
	Goldman Sachs Strategic Income Fund Inst #3716	9 620	0.00	0 00	0.00	0	0.0	0 00
35,830 034	Wells Fargo Adjustable Rate Government Fund - Inst #4118	9 040	325,000 00	323,903.51	7.02	3,335	1 0	-1,096.49
Total Other Nondollar Funds			**325,000.00**	**323,903.51**	**7.02**	**3,335**	**1.0**	**-1,096.49**
Total Fixed Income Funds			**1,627,754.19**	**1,558,709.80**	**33.79**	**49,828**	**3.2**	**-69,044.39**
Exchange Traded Funds								
1,050 000	Ishares Iboxx $ Investment Grade Corporate Bond Etf	114.010	119,742.00	119,710 50	2 60	4,159	3 5	-31 50
Total Exchange Traded Funds			**119,742.00**	**119,710.50**	**2.60**	**4,159**	**3.5**	**-31.50**
Marketable Cds								
100,000 000	Goldman Sachs Bk USA NY CTF Dep 2 30% Dtd 01/21/2015 Due 01/21/2021 Non-Callable	99 016	100,000 00	99,016 00	2 15	2,300	2.3	-984.00
Total Marketable Cds			**100,000.00**	**99,016.00**	**2.15**	**2,300**	**2.3**	**-984.00**

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
	Total Fixed Income		**4,672,836.04**	**4,612,868.90**	**100.00**	**149,807**	**3.2**	**-59,967.14**

Equities

Common Stock

Consumer Discretionary

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
259 000	Delphi Automotive PLC Shs	85 730	9,426.52	22,204 07	0 20	259	1 2	12,777 55
464 000	Norwegian Cruise Line Hldgs Lt Shs	58 600	27,694 65	27,190.40	0 25	0	0 0	-504.25
693 000	Comcast Corp Cl A	56.430	27,035 79	39,105.99	0 35	693	1 8	12,070 20
300 000	Darden Restaurants Inc Com	63 640	13,617 55	19,092 00	0 17	600	3 1	5,474 45
850 000	Ford Motor Company	14 090	13,018 80	11,976 50	0 11	510	4 3	-1,042 30
505 000	Genuine Parts Co Com	85 890	41,780 44	43,374 45	0 39	1,242	2 9	1,594 01
443 000	Home Depot Inc Com	132 250	43,692 17	58,586 75	0 53	1,045	1 8	14,894 58
401 000	Johnson Controls Inc Com	39 490	12,908 41	15,835 49	0 14	465	2 9	2,927 08
317 000	L Brands Inc Com	95 820	30,834 06	30,374 94	0.28	634	2 1	-459 12
665 000	Leggett & Platt Inc Com	42.020	33,925 59	27,943 30	0 25	851	3 0	-5,982 29
150 000	McDonalds Corp Com	118 140	13,809 01	17,721 00	0 16	534	3 0	3,911 99
145 000	Mohawk Inds Inc Com	189.390	30,033 41	27,461 55	0.25	0	0 0	-2,571 86
606 000	Nike Inc Class B	62.500	33,970 79	37,875 00	0.34	387	1 0	3,904.21
102 000	O Reilly Automotive Inc New Com	253 420	24,601 95	25,848 84	0 23	0	0 0	1,246 89
535 000	Ross Stores Inc Com	53 810	28,460 62	28,788 35	0 26	251	0 9	327 73
1,164 000	Skechers U S A Inc Cl A	30 210	41,728 76	35,164.44	0 32	0	0 0	-6,564 32
501 000	Starbucks Corp Com	60 030	28,670 64	30,075 03	0.27	400	1 3	1,404 39
1,050.000	Target Corp Com	72 610	58,247.72	76,240 50	0.69	2,352	3.1	17,992 78
396 000	Time Warner Inc Com New	64 670	28,567 49	25,609.32	0.23	554	2 2	-2,958 17
174 000	Ulta Salon Cosmetcs & Frag Inc Com	185 000	28,587 13	32,190 00	0 29	0	0.0	3,602 87
350 000	VF Corp Com	62 250	24,775 28	21,787 50	0.20	518	2 4	-2,987 78

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
175 000	Yum Brands Inc Com	73.050	12,941 80	12,783 75	0 12	322	2 5	-158 05
Total Consumer Discretionary			**608,328.58**	**667,229.17**	**6.05**	**11,617**	**1.7**	**58,900.59**
Consumer Staples								
570 000	Altria Group Inc Com	58 210	21,216 09	33,179.70	0 30	1,288	3 9	11,963 61
474 000	Archer Daniels Midland Co Com	36 680	22,671 81	17,386 32	0 16	530	3 1	-5,285 49
1,661 000	CVS Health Corporation	97 770	88,212 55	162,395 97	1 47	2,823	1 7	74,183 42
253 000	Clorox Co Com	126 830	30,894 73	32,087 99	0 29	779	2 4	1,193 26
2,020 000	Coca Cola Co Com	42 960	67,644 75	86,779 20	0 79	2,666	3 1	19,134 45
950 000	Coty Inc Com Cl A	25 630	27,786 08	24,348 50	0 22	237	1 0	-3,437 58
849 000	Dr Pepper Snapple Group Inc Com	93.200	53,283 46	79,126 80	0 72	1,630	2 1	25,843 34
715 000	General Mills Inc Com	57 660	29,175 27	41,226 90	0 37	1,258	3 1	12,051 63
440 000	Kimberly Clark Corp Com	127.300	29,436 84	56,012 00	0 51	1,548	2 8	26,575 16
400.000	Kraft Heinz Co Com	72 760	21,254 18	29,104 00	0 26	920	3 2	7,849 82
1,370 000	Kroger Co Com	41 830	46,838 33	57,307.10	0 52	575	1 0	10,468 77
500 000	Mondelez Intl Inc Cl A	44.840	14,356 01	22,420 00	0.20	340	1.5	8,063 99
419 000	Nestle S A Sponsored ADR Repstg Reg Sh	74 476	27,277 46	31,205.44	0 28	800	2.6	3,927.98
200 000	Pepsico Inc Com	99.920	15,090 51	19,984 00	0 18	562	2 8	4,893 49
788 000	Philip Morris Intl Inc Com	87.910	65,628.05	69,273.08	0 63	3,215	4 6	3,645 03
738 000	Pinnacle Foods Inc Del Com	42.460	33,703 31	31,335 48	0.28	752	2 4	-2,367.83
400 000	Procter & Gamble Co Com	79 410	27,993.34	31,764.00	0.29	1,060	3 3	3,770 66
1,000 000	Wal Mart Stores Inc Com	61 300	57,062.74	61,300.00	0 56	1,960	3.2	4,237.26
Total Consumer Staples			**679,525.51**	**886,236.48**	**8.03**	**22,943**	**2.6**	**206,710.97**
Energy								
731 000	Chevron Corporation	89 960	77,912.78	65,760.76	0 60	3,128	4 8	-12,152 02
1,050 000	Conocophillips Com	46.690	61,203 96	49,024 50	0 44	3,108	6 3	-12,179 46

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
273 000	Eog Res Inc Com	70 790	26,506.21	19,325 67	0 18	182	0 9	-7,180 54
950 000	Exxon Mobil Corp Com	77.950	76,261 25	74,052.50	0 67	2,774	3 7	-2,208 75
366 000	Marathon Pete Corp Com	51 840	6,235 73	18,973.44	0 17	468	2 5	12,737 71
416 000	Occidental Pete Corp Com	67 610	33,632 44	28,125 76	0 25	1,248	4 4	-5,506 68
489 000	Schlumberger LTD Com	69 750	39,129 37	34,107.75	0 31	978	2 9	-5,021 62
1,020 000	Spectra Energy Corp Com	23 940	31,426.04	24,418 80	0 22	1,652	6 8	-7,007 24
Total Energy			**352,307.78**	**313,789.18**	**2.84**	**13,538**	**4.3**	**-38,518.60**
Financials								
235 000	ACE LTD Npv	116 850	18,174 84	27,459 75	0 25	629	2.3	9,284 91
400 000	AFLAC Inc Com	59 900	25,395 18	23,960 00	0 22	656	2 7	-1,435.18
328 000	American Express Co Com	69.550	26,132 11	22,812 40	0 21	380	1 7	-3,319 71
702 000	Franklin Res Inc Com	36 820	36,642 51	25,847 64	0 23	505	2 0	-10,794 87
746 000	Goldman Sachs Group Inc Com	180.230	96,266 82	134,451 58	1 22	1,939	1.4	38,184 76
3,739 000	J P Morgan Chase & Co Com	66 030	135,477 50	246,886 17	2.24	6,580	2 7	111,408 67
748 000	Metlife Inc Com	48 210	26,488 14	36,061 08	0 33	1,122	3 1	9,572 94
553 000	Nasdaq, Inc	58 170	21,167 51	32,168 01	0 29	553	1 7	11,000 50
200 000	PNC Finl Svcs Group Inc Com	95 310	17,791.61	19,062 00	0.17	408	2.1	1,270.39
250 000	Pacwest Bancorp Del Com	43.100	11,046 86	10,775 00	0 10	500	4 6	-271.86
199 000	Prudential Finl Inc Com	81 410	10,920 60	16,200 59	0 15	557	3 4	5,279 99
242 000	State Street Corp Com	66 360	14,563 79	16,059 12	0 15	329	2 0	1,495 33
1,135 000	Travelers Cos Inc Com	112 860	73,299 77	128,096 10	1 16	2,769	2 2	54,796.33
369 000	US Bancorp Del Com New	42.670	16,406.55	15,745.23	0.14	376	2.4	-661 32
2,128 000	Wells Fargo & Co New Com	54.360	88,864.21	115,678 08	1 05	3,192	2 8	26,813 87
Total Financials			**618,638.00**	**871,262.75**	**7.90**	**20,495**	**2.4**	**252,624.75**
Health Care								
501 000	Medtronic PLC Shs	76 920	38,152 55	38,536 92	0 35	761	2 0	384 37

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
142 000	Pentair PLC Shs	49 530	8,984 84	7,033 26	0 06	187	2 7	-1,951 58
713 000	Abbott Laboratories Com	44.910	23,783 31	32,020 83	0.29	741	2 3	8,237 52
550 000	Abbvie Inc Com	59 240	27,869 02	32,582 00	0.30	1,254	3 8	4,712 98
560 000	Amerisourcebergen Corp Com	103 710	31,114.86	58,077.60	0 53	761	1 3	26,962 74
443 000	Anthem Inc Com	139 440	52,401 20	61,771 92	0 56	1,107	1 8	9,370 72
565 000	Becton Dickinson & Co Com	154 090	43,462 40	87,060 85	0 79	1,491	1 7	43,598 45
30 000	Biogen, Inc	306 350	8,539 63	9,190.50	0 08	0	0.0	650 87
368 000	Bristol Myers Squibb Co Com	68 790	14,065 59	25,314 72	0 23	559	2 2	11,249 13
318 000	Cigna Corp Com	146 330	25,205 53	46,532 94	0 42	12	0 0	21,327 41
705 000	Centene Corp Del Com	65 810	36,251 43	46,396 05	0 42	0	0 0	10,144 62
600 000	Edwards Lifesciences Corp Com	78 980	20,364 60	47,388 00	0 43	0	0 0	27,023 40
350 000	Gilead Sciences Inc Com	101 190	36,148.62	35,416 50	0 32	602	1 7	-732 12
665 000	Health Net Inc Com	68 460	34,480.40	45,525 90	0 41	0	0 0	11,045 50
884 000	Hologic Inc Com	38.690	33,948 94	34,201 96	0 31	0	0 0	253 02
1,144 000	Johnson & Johnson Com	102 720	76,849 82	117,511 68	1 07	3,432	2 9	40,661 86
550 000	Lilly Eli & Co Com	84.260	29,993 42	46,343 00	0 42	1,122	2 4	16,349 58
1,734 000	Merck & Co Inc New Com	52 820	79,464 18	91,589.88	0.83	3,190	3 5	12,125.70
2,509 000	Pfizer Inc Com	32 280	68,572 89	80,990 52	0 73	3,010	3 7	12,417 63
199 000	Thermo Fisher Corp Com	141.850	15,484 78	28,228.15	0 26	119	0 4	12,743 37
Total Health Care			**705,138.01**	**971,713.18**	**8.81**	**18,348**	**1.9**	**266,575.17**
Industrials								
213 000	Eaton Corp PLC Shs	52 040	14,520 88	11,084 52	0 10	468	4.2	-3,436 36
215 000	Tyco Intl PLC Shs	31.890	8,628 25	6,856 35	0 06	176	2 6	-1,771 90
115 000	Cummins Inc Com	88 010	10,154.72	10,121 15	0 09	448	4 4	-33 57
546 000	Danaher Corp Com	92.880	38,110 20	50,712.48	0 46	294	0 6	12,602 28
370 000	Dycom Inds Inc Com	69.960	30,771.49	25,885 20	0.23	0	0 0	-4,886.29
750 000	Emerson Elec Co Com	47.830	41,483.32	35,872 50	0 33	1,425	4.0	-5,610.82

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
289 000	Equifax Inc Com	111 370	30,808 85	32,185 93	0 29	335	1 0	1,377 08
3,105 000	General Elec Co Com	31.150	50,813 33	96,720 75	0 88	2,856	3 0	45,907 42
286 000	Honeywell International Inc Com	103 570	17,517 37	29,621 02	0 27	680	2 3	12,103 65
304 000	Illinois Tool Works Inc Com	92 680	25,206 57	28,174 72	0 26	668	2 4	2,968 15
419 000	Lockheed Martin Corp Com	217.150	58,162 71	90,985 85	0.82	2,765	3 0	32,823 14
257 000	Northrop Grumman Corp Com	188 810	39,591 99	48,524 17	0.44	822	1 7	8,932 18
748 000	Spirit Aerosystems Hldgs Inc Cl A	50 070	41,438 41	37,452.36	0 34	0	0 0	-3,986 05
434 000	3M Co Com	150.640	38,823 61	65,377 76	0 59	1,779	2.7	26,554.15
129 000	Union Pac Corp Com	78 200	10,816 31	10,087 80	0 09	283	2 8	-728.51
420 000	United Parcel Services Cl B	96 230	31,135 04	40,416 60	0.37	1,226	3.0	9,281 56
458 000	United Technologies Corp Com	96 070	41,565 88	44,000 06	0 40	1,172	2 7	2,434 18
700 000	Waste Management Inc Com	53 370	27,406.29	37,359 00	0 34	1,078	2.9	9,952 71
Total Industrials			**556,955.22**	**701,438.22**	**6.36**	**16,475**	**2.3**	**144,483.00**
Information Technology								
618 000	Accenture PLC Class A Ordinary Shares	104 500	40,992 13	64,581 00	0 59	1,359	2 1	23,588 87
799 863	Nxp Semiconductors N V Com	84 250	56,090 99	67,388.46	0 61	0	0 0	11,297 47
446.000	Avago Technologies LTD Shs	145.150	33,742 40	64,736.90	0 59	784	1 2	30,994 50
914 000	Activision Blizzard Inc Com	38 710	30,815 63	35,380.94	0.32	210	0 6	4,565 31
100 000	Alibaba Group Hldg LTD Sponsored Ads	81.270	7,967 74	8,127.00	0 07	0	0 0	159 26
1,030 000	Apple Inc Com	105 260	99,395 69	108,417 80	0 98	2,142	2 0	9,022 11
220 000	Automatic Data Processing Com	84 720	12,343.71	18,638.40	0 17	466	2 5	6,294 69
1,600 000	Cisco Sys Inc Com	27 155	38,737 49	43,448.00	0 39	1,344	3 1	4,710 51
500 000	E M C Corp Mass Com	25 680	13,005.12	12,840.00	0 12	230	1 8	-165 12
661 000	Electronic Arts Inc Com	68 720	41,736.74	45,423.92	0 41	0	0 0	3,687 18
531 000	Facebook Inc Cl A	104 660	36,247 84	55,574 46	0.50	0	0 0	19,326.62

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
632 000	Fidelity Natl Information Svcs Inc Com	60.600	34,213.12	38,299.20	0.35	657	1 7	4,086 08
435 000	Global Pmts Inc Com	64.510	29,901 94	28,061 85	0 25	17	0 1	-1,840 09
800 000	Hp Inc Com	11 840	10,531 77	9,472.00	0 09	396	4 2	-1,059 77
800 000	Hewlett Packard Enterprise Co Com	15 200	11,804 98	12,160 00	0 11	176	1 4	355 02
3,435 000	Intel Corp Com	34 450	84,466 65	118,335 75	1 07	3,297	2 8	33,869.10
515 000	International Business Machs Corp Com	137 620	93,625.51	70,874 30	0.64	2,678	3 8	-22,751 21
1,300 000	Microsoft Corp Com	55 480	40,200 65	72,124 00	0 65	1,872	2 6	31,923 35
550 000	Oracle Corp Com	36 530	18,517 55	20,091 50	0 18	330	1 6	1,573 95
1,035 000	Sabre Corp Com	27 970	30,112 78	28,948 95	0 26	372	1 3	-1,163 83
623 000	Skyworks Solutions Inc Com	76 830	29,092 10	47,865 09	0 43	647	1 4	18,772 99
575 000	Texas Instruments Inc Com	54 810	26,969 95	31,515 75	0 29	874	2 8	4,545 80
Total Information Technology			**820,512.48**	**1,002,305.27**	**9.09**	**17,851**	**1.8**	**181,792.79**
Materials								
2,115 000	Du Pont E I De Nemours & Co Com	66 600	92,355 50	140,859.00	1 28	3,214	2 3	48,503 50
257 000	Monsanto Co New Com	98.520	26,617 98	25,319 64	0 23	555	2 2	-1,298 34
516 000	PPG Inds Inc Com	98.820	55,561 38	50,991 12	0 46	743	1 5	-4,570 26
277 000	Vulcan Matls Co Com	94 970	27,564 41	26,306.69	0 24	110	0 4	-1,257 72
Total Materials			**202,099.27**	**243,476.45**	**2.21**	**4,622**	**1.9**	**41,377.18**
Telecommunication Services								
1,525.000	AT&T Inc Com	34.410	45,848.13	52,475 25	0.48	2,928	5 6	6,627 12
1,705 000	Verizon Communications Inc Com	46 220	73,948 28	78,805.10	0 71	3,853	4 9	4,856 82
Total Telecommunication Services			**119,796.41**	**131,280.35**	**1.19**	**6,781**	**5.2**	**11,483.94**

Utilities

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
250 000	Consolidated Edison Inc Com	64 270	14,345 99	16,067 50	0.15	650	4 0	1,721 51
313 000	Duke Energy Corp New Com	71 390	21,202 98	22,345 07	0 20	1,032	4 6	1,142 09
650 000	Southern Company	46 790	28,238 43	30,413.50	0 28	1,410	4 6	2,175 07
Total Utilities			**63,787.40**	**68,826.07**	**0.62**	**3,092**	**4.5**	**5,038.67**
Total Common Stock			**4,727,088.66**	**5,857,557.12**	**53.11**	**135,762**	**2.3**	**1,130,468.46**
Equity Funds								
Mid Cap Equity Funds								
20,523 167	JP Morgan Mid Cap Value Fund Cl I #758	33 970	520,478 70	697,171 98	6 32	6,505	0.9	176,693 28
17,110 257	Victory Munder Midcap Core Growth Fund Class Y	36.920	514,654 32	631,710 69	5 73	0	0.0	117,056.37
Total Mid Cap Equity Funds			**1,035,133.02**	**1,328,882.67**	**12.05**	**6,505**	**0.5**	**293,749.65**
Large Cap Equity Funds								
33,051 569	Columbia Dividend Opportunity Fund Class Z #6087	8 750	294,715.41	289,201 23	2 62	11,270	3 9	-5,514 18
5,585 812	Fidelity Spartan 500 Index Fund Advantage #1523	71 800	400,000 00	401,061 30	3.64	8,652	2 2	1,061 30
11,099 070	T Rowe Price Institutional Large-Cap Growth Fund #139	28.890	315,000 00	320,652 13	2 91	0	0 0	5,652 13
Total Large Cap Equity Funds			**1,009,715.41**	**1,010,914.66**	**9.17**	**19,922**	**2.0**	**1,199.25**
International Equity Funds								
15,627 035	American Europacific Growth Fund Class F2 #616	45 250	630,053 55	707,123 33	6 41	14,439	2.0	77,069 78
10,886 125	Harbor International Fund Inst #2011	59 430	630,781 55	646,962 41	5 87	11,767	1 8	16,180 86

Statement of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
8,271 248	Oppenheimer Developing Markets Fund Class I #799	29.980	275,500 00	247,972 02	2.25	2,456	1 0	-27,527 98
Total International Equity Funds			**1,536,335.10**	**1,602,057.76**	**14.52**	**28,662**	**1.8**	**65,722.66**
Total Equity Funds			**3,581,183.53**	**3,941,855.09**	**35.74**	**55,089**	**1.4**	**360,671.56**
Exchange Traded Funds								
4,665 000	Ishares Msci Emerging Markets Etf	32 190	186,669 98	150,166.35	1 36	3,741	2 5	-36,503 63
4,755 000	Ishares Russell 2000 Value Etf	91 940	431,687 43	437,174.70	3 96	9,391	2 1	5,487 27
2,780 000	Ishares Russell 2000 Growth Etf	139.280	381,214.45	387,198.40	3 51	3,455	0 9	5,983 95
1,255 000	Spdr S&P 500 Etf Trust	203.870	246,205 20	255,856.85	2.32	5,278	2 1	9,651 65
Total Exchange Traded Funds			**1,245,777.06**	**1,230,396.30**	**11.16**	**21,865**	**1.8**	**-15,380.76**
Total Equities			**9,554,049.25**	**11,029,808.51**	**100.00**	**212,716**	**1.9**	**1,475,759.26**
Total Assets			**14,852,882.20**	**16,268,674.32**		**363,184**	**2.2**	**1,415,792.12**