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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ 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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

LOUIS R. DRAUGHON FOUNDATION 2055002457

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

Room/suite

A Employer identification number

62-1147685

B Telephone number (see instructions)

251-690-1024

REGIONS BANK TRUST DEPT, PO BOX 2886

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

MOBILE, AL 36652-2886

C 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, col (c), line 16) ▶ \$ 6,099,953.

J Accounting method. ☒ Cash ☐ Accrual☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ☒ if the foundation is not required to attach Sch. B.				
	3	Interest on savings and temporary cash investments	27.	33.		STMT 1
	4	Dividends and interest from securities	155,697.	131,766.		STMT 2
	5a	Gross rents	10,200.	10,200.		
	b	Net rental income or (loss) -1,937				
	6a	Net gain or (loss) from sale of assets not on line 10	28,663.			
	b	Gross sales price for all assets on line 6a 2,389,164				
	7	Capital gain net income (from Part IV, line 2) .		38,727.		
	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)	10,508.			STMT 3	
12	Total. Add lines 1 through 11	205,095.	180,726.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc . .	6,000.	NONE		6,000.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 4	1,862.	NONE	NONE	1,862.
	b	Accounting fees (attach schedule) STMT 5	1,400.	NONE	NONE	1,400.
	c	Other professional fees (attach schedule) STMT 6	68,322.	68,322.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 7	19,565.	12,383.		
	19	Depreciation (attach schedule) and depletion .	1,244.	1,244.		
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 8	18,220.	18,220.		
	24	Total operating and administrative expenses. Add lines 13 through 23.	116,613.	100,169.	NONE	9,262.
	25	Contributions, gifts, grants paid	313,258.			313,258.
26	Total expenses and disbursements Add lines 24 and 25	429,871.	100,169.	NONE	322,520.	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements . .	-224,776.				
b	Net investment income (if negative, enter -0-)		80,557.			
c	Adjusted net income (if negative, enter -0-)					

JSA For Paperwork Reduction Act Notice, see instructions.

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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
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		117,078.	95,467.	95,467.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)		526,382.	401,455.	412,183.
	b	Investments - corporate stock (attach schedule)		2,254,213.	2,107,522.	2,327,362.
	c	Investments - corporate bonds (attach schedule)		1,914,645.	1,972,075.	1,898,584.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶	125,921.		
		Less accumulated depreciation ▶ (attach schedule)	17,534.	109,631.	108,387.	820,500
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	STMT 9.	346,718.	356,788.	545,857.
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		5,268,667.	5,041,694.	6,099,953.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons.				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE		
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		5,268,667.	5,041,694.	
	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)		5,268,667.	5,041,694.		
31	Total liabilities and net assets/fund balances (see instructions)		5,268,667.	5,041,694.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,268,667.
2	Enter amount from Part I, line 27a	2	-224,776.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	10,303.
4	Add lines 1, 2, and 3	4	5,054,194.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	12,500.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,041,694.

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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 PUBLICLY TRADED SECURITIES					
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 2,389,164.		2,360,501.	28,663.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			28,663.		
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	28,663.	
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.

(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	361,350.	6,441,059.	0.056101
2013	423,378.	6,428,883.	0.065856
2012	409,825.	6,338,092.	0.064661
2011	397,980.	6,570,489.	0.060571
2010	396,538.	6,433,026.	0.061641
2 Total of line 1, column (d)			2 0.308830
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 0.061766
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 6,350,678.
5 Multiply line 4 by line 3			5 392,256.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 806.
7 Add lines 5 and 6			7 393,062.
8 Enter qualifying distributions from Part XII, line 4 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.			8 322,520.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	1,611.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	1,611.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,611.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,264.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,264.	
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	1,653.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 1,612. Refunded ☐ 41.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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 ☐ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ TN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>SEE STATEMENT 12</u> Telephone no. ► _____ Located at ► _____ ZIP+4 ► _____		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► _____		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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	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 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 ► _____		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES WILLHITE	PRES/DIR			
116 PLEASANT HILL DR, SPRINGFIELD, TN 37075	1	1,500.	-0-	-0-
DR JOE JACKSON	COMMITTEE MEMBER			
125 N COUNTRY CLUB DR, HENDERSONVILLE, TN 37237	1	1,500.	-0-	-0-
JEROME ELLIS	DIRECTOR			
113 BLACK PATCH DRIVE, SPRINGFIELD, TN 37172	1	1,500.	-0-	-0-
SUSAN OWENS	COMMITTEE MEMBER			
4115 LAHR ROAD, SPRINGFIELD, TN 37172	1	1,500.	-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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ NONE

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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
REGIONS BANK 315 DEADERICK STREET, NASHVILLE, TN 37237	INVESTMENT MANAGEMENT	68,322

Total number of others receiving over \$50,000 for professional services **NONE**

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 **NONE**

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 **NONE**

2

All other program-related investments See instructions

3 **NONE**

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,447,389.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,447,389.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,447,389.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	96,711.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,350,678.
6	Minimum investment return. Enter 5% of line 5	6	317,534.

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	317,534.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		1,611.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,611.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	315,923.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	315,923.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	315,923.

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	322,520.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	322,520.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	322,520.

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				315,923.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u>20</u> , 20 <u>20</u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	76,554.			
b From 2011	77,625.			
c From 2012	95,976.			
d From 2013	118,188.			
e From 2014	41,559.			
f Total of lines 3a through e	409,902.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>322,520.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				315,923.
e Remaining amount distributed out of corpus.	6,597.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	416,499.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	76,554.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	339,945.			
10 Analysis of line 9				
a Excess from 2011	77,625.			
b Excess from 2012	95,976.			
c Excess from 2013	118,188.			
d Excess from 2014	41,559.			
e Excess from 2015	6,597.			

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

NOT APPLICABLE

- 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 foundation is a private operating foundation described in section | 4942(j)(3) or | 4942(j)(5) |
|---|---------------|------------|

		Prior 3 years				(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					
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))

N/A

- 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.

- 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		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
SEE STATEMENT 24					313,258.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	27.	
4 Dividends and interest from securities				14	155,697.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property					-1,937.	
6 Net rental income or (loss) from personal property.						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	28,663.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b REIMBURSEMENT FOR _____				14	508.	
c PARTNERSHIP DISTRI _____				14	10,000.	
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					192,958.	
13 Total. Add line 12, columns (b), (d), and (e)					13	192,958.

(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.)
▼	

NOT APPLICABLE

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash	1a(1)			X
(2) Other assets	1a(2)			X
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization	1b(1)			X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)			X
(3) Rental of facilities, equipment, or other assets	1b(3)			X
(4) Reimbursement arrangements	1b(4)			X
(5) Loans or loan guarantees	1b(5)			X
(6) Performance of services or membership or fundraising solicitations	1b(6)			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c			X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 and correct, and this Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  11/9/16 

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name JULIE S EHMKA	Preparer's signature 	Date	Check ☐ if self-employed	PTIN P01214683
	Firm's name ▶ REGIONS BANK, TRUST DEPT			Firm's EIN ▶ 63-0371391	
	Firm's address ▶ P O BOX 2886 MOBILE, AL 36652-2886			Phone no 251-690-1024	

RENT AND ROYALTY INCOME

Taxpayer's Name LOUIS R. DRAUGHON FOUNDATION 2055002457	Identifying Number 62-1147685
---	---

DESCRIPTION OF PROPERTY

50.00 % INT 1508 MEMORIAL BLVD

	Yes		No	Did you actively participate in the operation of the activity during the tax year?
--	-----	--	----	--

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	10,200.	
OTHER INCOME		
TOTAL GROSS INCOME	10,200.	

OTHER EXPENSES:

INSURANCE	720.
TAXES	8,525.
OTHER EXPENSES	1,648.

DEPRECIATION (SHOWN BELOW)

LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		

TOTAL EXPENSES

TOTAL RENT OR ROYALTY INCOME (LOSS)	-1,937.
--	---------

Less Amount to

Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
Net Income (Loss) to Others	_____

Net Rent or Royalty Income (Loss)

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									1 , 244 .

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

1,648.

1,648.
=====

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST - CASH SWEEP	27.	27.
INTERST - K-1		6.
	-----	-----
TOTAL	27.	33.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	155,697.	131,766.
TOTAL	155,697.	131,766.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
REIMBURSEMENT FOR 2013 TAX PAYMENT	508.
PARTNERSHIP DISTRIBUTION	10,000.

TOTALS	10,508.
	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	1,862.			1,862.
	-----	-----	-----	-----
TOTALS	1,862.	NONE	NONE	1,862.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREP FEE	1,400.			1,400.
	-----	-----	-----	-----
TOTALS	1,400.	NONE	NONE	1,400.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MANAGEMENT FEE	68,322.	68,322.
	-----	-----
TOTALS	68,322.	68,322.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES		
REAL ESTATE TAX ON NON-RENTAL	1,485.	1,485.
FEDERAL TAX PAYMENT - PRIOR YE	10,513.	10,513.
FOREIGN TAXES ON QUALIFIED FOR	7,567.	
FOREIGN TAXES ON NONQUALIFIED		66.
		319.
	-----	-----
TOTALS	19,565.	12,383.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES	10,893.	
REAL ESTATE EXP ON NON-RE PROP	6,750.	6,750.
OTHER NONALLOCABLE EXPENSES	577.	577.
RENT AND ROYALTY EXPENSES		10,893.
TOTALS	18,220.	18,220.
	=====	=====

LOUIS R. DRAUGHON FOUNDATION 2055002457

62-1147685

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV -----
TIMBER PARTNERSHIP	C	356,788.	545,857.
		-----	-----
TOTALS		356,788.	545,857.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

ACCRETION ADJUSTMENT

233.

P'SHIP CURRENT YR BASIS ADJ

10,070.

TOTAL

10,303.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
RETURN OF CAPITAL	650.
AMORTIZATION ADJUSTMENT	10,112.
CK HUTCHISON TAX ADJUSTMENT	833.
ROUNDING	7.
STERIS MERGER TAX ADJUSTMENT	898.

TOTAL	12,500.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: REGIONS BANK TRUST DEPT

ADDRESS: 11 N WATER ST, 25TH FLOOR, TRUST TAX
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	6,408,151.		
FEBRUARY	6,540,682.		
MARCH	6,533,317.		
APRIL	6,543,328.		
MAY	6,560,823.		
JUNE	6,506,614.		
JULY	6,537,628.		
AUGUST	6,381,089.		
SEPTEMBER	6,281,266.		
OCTOBER	6,476,906.		
NOVEMBER	6,498,910.		
DECEMBER	6,099,953.		
	-----	-----	-----
TOTAL	77,368,667.		
	=====	=====	=====
AVERAGE FMV	6,447,389.		
	=====	=====	=====

RECIPIENT NAME:

AGAPE

ADDRESS:

4555 TROUSDALE DRIVE

NASHVILLE, TN 37204

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

COUNSELING AND PSYCHOLOGICAL CARE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

COLUMBIA ACADEMY

ADDRESS:

1101 WEST 7TH STREET

COLUMBIA, TN 38401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:

MARTHA O'BRIAN CENTER

ADDRESS:

711 SOUTH 7TH STREET

NASHVILLE, TN 37206-3895

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

EZELL HARDING CHRISTIAN
SCHOOL

ADDRESS:

574 BELL ROAD
ANTIOCH, TN 37013-2149

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT RELIGIOUS ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

FANNIE BATTLE DAY HOME
FOR CHILDREN

ADDRESS:

911 SHELBY AVENUE
NASHVILLE, TN 37206-3735

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

AT-RISK CHILD CARE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

FREED-HARDEMAN UNIVERSITY

ADDRESS:

158 E MAIN ST
HENDERSON, TN 38340-239

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT RELIGIOUS ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

FRIENDS OF TN SCHOOL FOR
THE BLIND

ADDRESS:

115 STEWARTS FERRY PIKE
NASHVILLE, TN 37214

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 6,958.

RECIPIENT NAME:

GIRL SCOUTS OF MIDDLE
TENNESSEE

ADDRESS:

4522 GRANNY WHITE PIKE
NASHVILLE, TN 37204

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

EASTER SEALS TENNESSEE

ADDRESS:

3011 ARMORY DRIVE
NASHVILLE, TN 37204-3721

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

MIDDLE TENNESSEE
CHRISTIAN SCHOOL

ADDRESS:

711 SOUTH 7TH STREET
NASHVILLE, TN 37206

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

RAINBOW OMEGA

ADDRESS:

P. O. BOX 740
EASTABOGA, AL 36260-7363

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

SPRINGFIELD HIGH SCHOOL
BAND BOOSTERS

ADDRESS:

5240 HIGHWAY 76 E
SPRINGFIELD, TN 37172-5313

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EDUCATIONAL ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

DAVID LIPSCOMB UNIVERSITY

ADDRESS:

1 UNIVERSITY PARK DRIVE
NASHVILLE, TN 37204-3951

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EDUCATIONAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

GOODPASTURE CHRISTIAN
SCHOOL

ADDRESS:

619 W DUE WEST AVE
MADISON, TN 37115-4480

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

GREEN RIDGE CHURCH OF
CHRIST

ADDRESS:

2215 U.S. 41
GREENBRIER, TN 37073-4536

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT RELIGIOUS ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

SPRINGFIELD LIONS CLUB

ADDRESS:

PO BOX 584

SPRINGFIELD, TN 37172

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HELP THE BLIND

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

NORTHCREST HOSPICE

ADDRESS:

101 MOORELAND DRIVE

SPRINGFIELD, TN 37172-3974

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,500.

RECIPIENT NAME:

OASIS CENTER

ADDRESS:

1704 CHARLOTTE PIKE

NASHVILLE, TN 37203

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT RELIGIOUS ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

TENNESSEE CHILDREN'S HOME

ADDRESS:

5350 MAIN STREET

SPRINGHILL, TN 37174-244

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

BYRUM-PORTER SENIOR CENTER

ADDRESS:

9123 STATE HIGHWAY 49 EAST

ORLINDA, TN 37141-2025

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SENIOR CARE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ROBERTSON COUNTY HISTORICAL

SOCIETY AND MUSEUM

ADDRESS:

124 WEST 6TH AVENUE

SPRINGFIELD, TN 37172-2405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EDUCATIONAL ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 300.

=====

RECIPIENT NAME:

SECOND HARVEST FOOD BANK OF
MIDDLE TN

ADDRESS:

331 GREAT CIRCLE ROAD
NASHVILLE, TN 37228-1703

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOOD BANK

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

BIG BROTHERS/BIG SISTERS
OF MIDDLE TN

ADDRESS:

415 N MAPLE ST
MURFREESBORO, TN 37130-2831

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MAIN STREET CHURCH OF CHRIST

ADDRESS:

216 EAST MAIN STREET
MURFREESBORO, TN 37130-3729

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT RELIGIOUS ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 60,000.

RECIPIENT NAME:

ROBERTSON FAMILY COUNTY YMCA

ADDRESS:

3332 TOM AUSTIN HWY

SPRINGFIELD, TN 37172

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EDUCATIONAL ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

PARADISE RANCH

ADDRESS:

2822 PARADISE LANE

SPRINGFIELD, TN 37172

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

TN KIDS NUTRITION, INC

ADDRESS:

319 N MAIN STREET

SPRINGFIELD, TN 37212

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

STUDY JESUS.COM

ADDRESS:

P.O. BOX 1007

HENDERSONVILLE, TN 37077

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

STOKES BROWN PUBLIC LIBRARY

ADDRESS:

405 WHITE STREET

SPRINGFIELD, TN 37172

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

LIBRARY

FOUNDATION STATUS OF RECIPIENT:

GOV

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

POTTER CHILDREN'S HOME

ADDRESS:

2350 NASHVILLE ROAD

BOWLING GREEN, KY 42101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HELP ORPHANS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

DAVIDSON ACADEMY

ADDRESS:

1414 OLD HICKORY BLVD

NASHVILLE, TN 37207

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOOL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:

GREENHOUSE MINISTRIES

ADDRESS:

309 SOUTH SPRING STREET

MURFREESBORO, TN 37130

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID:

313,258.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
50.00 % INT 1508 MEM	10,200.	1,244.	10,893.	-1,937.
	-----	-----	-----	-----
TOTALS	10,200.	1,244.	10,893.	-1,937.
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CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
999990484	REGIONS TRUST CASH SWEEP	58625.41	58625.41	58625.41
31359MH89	FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	36000	36788.8	36335.52
912810EQ7	UNITED STATES TREASURY DTD08/16/1993 6.25% 08/15/2023	28000	33059.64	36139.6
912810RB6	UNITED STATES TREASURY DTD05/15/2013 2.875% 05/15/2043	91000	79522.25	88725
912828H52	UNITED STATES TREASURY DTD01/31/2015 1.25% 01/31/2020	19000	18702.07	18707.59
912828NR7	UNITED STATES TREASURY N/B DTD07/31/2010 2.375% 07/31/2017	175000	180612.64	178690.75
912828VB3	UNITED STATES TREASURY DTD05/15/2013 1.75% 05/15/2023	55000	52769.91	53584.3
3128M74W3	FEDERAL HOME LOAN MORTGAGE CORPPOOL #G05937 DTD 07/01/2010 4.5%08/01/2040	6032.11	6431.74	6507.98
3128M7KV7	FEDERAL HOME LOAN MORTGAGE CORPPOOL #G05408 DTD 04/01/2009 5%12/01/2036	4973.03	5388.76	5460.93
3128M7NZ5	FEDERAL HOME LOAN MORTGAGE CORPPOOL# G05508 DTD 06/01/2009 5%02/01/2039	4600.16	5088.2	5022.59
3128MJV72	FEDERAL HOME LOAN MORTGAGE CORPPOOL #G08637 DTD 04/01/2015 4%04/01/2045	3679.25	3898.87	3890.51
3128MMS20	FEDERAL HOME LOAN MORTGAGE CORPPOOL #G18536 DTD 01/01/2015 2.5%01/01/2030	32134.93	33149.19	32458.85
3128MMTK9	FEDERAL HOME LOAN MORTGAGE CORPPOOL# G18553 DTD 05/01/2015 2.5%05/01/2030	2840.22	2871.27	2868.85
312938VU4	FEDERAL HOME LOAN MORTGAGE CORPPOOL# A90627 DTD 12/01/2009 4.5%01/01/2040	4033.54	4378.28	4350.54
312943WG4	FEDERAL HOME LOAN MORTGAGE CORPPOOL #A95147 DTD 11/01/2010 4%11/01/2040	9669.96	10380.1	10246.29
31335ACR7	FEDERAL HOME LOAN MTG CORP POOL#G60080 DTD 05/01/2015 3.5%06/01/2045	20157.57	20973.33	20814.3
3138A7FR4	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AH5575 DTD 02/01/2011 4%02/01/2041	12756.98	13199.51	13530.69
3138A8SR8	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AH6827 DTD 03/01/2011 4%03/01/2026	9708.47	10199.96	10297.19
3138EGNK6	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AL0393 DTD 06/01/2011 4.5%06/01/2041	6852.97	7289.85	7450.62
3138EGP40	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AL0442 DTD 06/01/2011 5.5%06/01/2040	20019.88	22096.93	22439.48
3138MFTC1	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AQ0546 DTD 11/01/2012 3.5%11/01/2042	16220.74	16182.71	16766.24
3138WPJG0	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AT2062 DTD 04/01/2013 2.5%04/01/2028	17549.04	17581.94	17781.39
3138WQAW2	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AT2720 DTD 05/01/2013 3%05/01/2043	17110.12	17623.44	17186.94
3138X3EH1	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AU3735 DTD 08/01/2013 3%08/01/2043 ,	16490.97	16480.66	16524.78
31402C4H2	FEDERAL NATIONAL MORTGAGE ASSNPOOL #725424 DTD 04/01/04 5.5%04/01/2034	26816.17	27991.95	30158.54
31402DDB3	FEDERAL NATIONAL MORTGAGE ASSNPOOL #725598 DTD 06/01/2004 5.5%07/01/2034	2143.45	2124.34	2415.86

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
31402RFV6	FEDERAL NATIONAL MORTGAGE ASSNPOOL #735580 DTD 05/01/05 5%06/01/2035	8896.91	9596.13	9834.91
31402V4E7	FEDERAL NATIONAL MORTGAGE ASSNPOOL #739821 DTD 09/01/2003 5%09/01/2033	16865.74	18515.42	18656.88
31403CXG1	FEDERAL NATIONAL MORTGAGE ASSNPOOL #745079 DTD 11/01/05 5%12/01/2020	7636.35	7377.44	8137.07
31408DA87	FEDERAL NATIONAL MTG ASSN POOL#847931 5% 12/01/2020	879.96	873.97	938.84
31408HSS5	FEDERAL NATL MTG ASSN POOL#852029 6% 01/01/2036	1587.41	1609.22	1794.98
31410FSJ5	FEDERAL NATIONAL MORTGAGE ASSNPOOL #888021 DTD 11/01/2006 6%12/01/2036	10218.22	11321.46	11563.14
31410FSS5	FEDERAL NATIONAL MORTGAGE ASSNPOOL #888029 6% 12/01/2036	4080.55	4111.17	4612.49
31410GJW4	FEDERAL NATIONAL MORTGAGE ASSNPOOL # 888677 5.5%08/01/2022	2994.48	2983.73	3237.54
31412LGN4	FEDERAL NATIONAL MORTGAGE ASSNPOOL #928205 DTD 04/01/07 6%04/01/2037	3480.82	3789.74	3933.47
31412QCL1	FEDERAL NATIONAL MORTGAGE ASSNPOOL #931675 DTD 07/01/2009 5.5%01/01/2018	3310.83	3604.66	3385.69
31412XV35	FEDERAL NATIONAL MORTGAGE ASSNPOOL #938134 DTD 06/01/07 6%07/01/2037	2673.44	2701.45	3024.54
31413YRR4	FEDERAL NATIONAL MORTGAGE ASSNPOOL #959596 DTD 11/01/07 6%11/01/2037	1725.17	1737.3	1950.8
31416NCW0	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AA4584 DTD 03/01/2009 4.5%04/01/2039	15636.33	16828.62	17067.05
31416RBE2	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AA7236 DTD 05/01/2009 4%06/01/2039	6402.04	6771.19	6776.82
31418AFC7	FEDERAL NATIONAL MORTGAGE ASSNPOOL #MA1062 DTD 04/01/2012 3%05/01/2027	10882.87	11396.39	11268.99
31418NB90	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AD0963 DTD 04/01/10 5.5%09/01/2038	2997.65	3236.05	3345.53
31418UEE0	FEDERAL NATIONAL MORTGAGE ASSNPOOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040	5932.61	6320.09	6421.1
31419BCT0	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AE0981 DTD 02/01/2011 3.5%03/01/2041	12840.62	13560.9	13278.87
31419DMQ1	FEDERAL NATIONAL MORTGAGE ASSNPOOL #AE3066 DTD 09/01/2010 3.5%09/01/2025	10456.34	10848.47	10969.64
00206RAM4	AT&T INC DTD 05/13/08 5.6%05/15/2018	16000	16266.72	17355.52
00206RCP5	AT&T INC CALLABLE DTD 05/04/2015 4.5% 05/15/2035-2034	19000	18531.05	17572.34
0258MODX4	AMERICAN EXPRESS CREDIT CORPCALLABLE DTD 09/14/2015 2.6%09/14/2020-2020	18000	17986.11	18041.58
03523TBA5	ANHEUSER-BUSCH INBEV WOR DTD01/27/2011 2.875% 02/15/2016	18000	18079.79	18034.38
037833AJ9	APPLE INC DTD 05/03/2013 1%05/03/2018	18000	17949.69	17853.84
046353AH1	ASTRAZENECA PLC DTD 11/16/2015 1.75% 11/16/2018	18000	18000	17949.42
07330NAH8	BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1%04/03/2017-2017	19000	18943.59	18897.59
12673PAC9	CA INC DTD 11/13/09 5.375%12/01/2019	17000	17538.16	18344.87
149123BQ3	CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	15000	15667.81	17550.45
166764BC3	CHEVRON CORP DTD 11/17/2015 1.344% 11/09/2017	28000	28001.64	27937.28

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
17275RAC6	CISCO SYSTEMS INC CALLABLE 5.5%02/22/2016	18000	18901	18114.84
172967KB6	CITIGROUP INC DTD 10/26/20152.65% 10/26/2020	28000	27972.1	27773.76
20030NAZ4	COMCAST CORP DTD 06/18/09 5.7%07/01/2019	16000	16306.03	17939.36
	JOHN DEERE CAPITAL CORP SERIESMTN DTD 09/15/2014			
24422ESS9	2.3%09/16/2019	18000	17995.01	18068.4
25152RYD9	DEUTSCHE BANK AG DTD 02/13/20151.875% 02/13/2018	18000	18002.74	17847
26441CAG0	DUKE ENERGY CORPORATION DTD11/17/2011 2.15% 11/15/2016	18000	18012.17	18108
345397WR0	FORD MOTOR CREDIT DTD 06/06/20141.724% 12/06/2017	18000	18004.61	17722.8
	GENERAL ELECTRIC CAPITAL CORPDTD 02/11/11 5.3%			
369622SM8	02/11/2021	16000	16297.76	18041.92
	GILEAD SCIENCES INC CALLABLE DTD09/14/2015 3.65%			
375558BF9	03/01/2026-2025	18000	17961.66	18152.64
38141EA25	GOLDMAN SACHS GROUP INC DTD2/5/09 7.5% 02/15/2019	15000	16393.78	17163.9
42809HAB3	HESS CORPORATION DTD 2/3/098.125% 02/15/2019	16000	18641.94	18134.08
458140AJ9	INTEL CORP DTD 09/19/2011 3.3%10/01/2021	18000	17949.8	18644.76
	INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95%			
459200GX3	07/22/2016	36000	36662	36215.28
46625HHL7	J P MORGAN CHASE & CO DTD04/23/09 6.3% 04/23/2019	16000	16256.58	17940.8
50075NBB9	KRAFT FOOD INC DTD 02/08/20104.125% 02/09/2016	18000	18124.87	18046.44
	LOCKHEED MARTIN CORP CALLABLEDTD 02/20/2015			
539830BD0	3.8%03/01/2045-2044	21000	20617.35	18613.77
	MARATHON OIL CORP CALLABLE DTD06/10/2015 3.85%			
565849AL0	06/01/2025-2025	20000	18286.43	16097
	MERRILL LYNCH & CO INC SERIES:MTN DTD 04/25/08			
59018YN64	6.875%04/25/2018	16000	16180.95	17652.16
59022CAJ2	BANK OF AMERICA CORP DTD01/29/2007 6.11% 01/29/2037	16000	15010.66	18155.2
60871RAD2	MOLSON COORS BREWING CO DTD05/03/2012 5% 05/01/2042	19000	19165.94	18297
61747YCJ2	MORGAN STANLEY SERIES: MTN DTD9/23/09 5.625% 09/23/2019	16000	16229.43	17657.6
61761JVL0	MORGAN STANLEY DTD 10/23/20143.7% 10/23/2024	18000	18041.21	18086.58
68389XAC9	ORACLE CORPORATION DTD 04/09/085.75% 04/15/2018	16000	16294.77	17458.08
713448DB1	PEPSICO INC SERIES: 1 DTD10/14/2015 1% 10/13/2017	19000	18976.33	18901.01
71645WAP6	PETROBRAS INTL FIN CO DTD10/30/09 5.75% 01/20/2020	41000	41649.01	32185
717081DB6	PFIZER INC DTD 3/24/09 6.2%03/15/2019	16000	17707.09	18000
74432QBP9	PRUDENTIAL FINANCIAL DTD11/18/2010 4.5% 11/15/2020	17000	17065.14	18244.4
78011DAC8	ROYAL BANK OF CANADA DTD09/19/2012 1.2% 09/19/2017	37000	36981.07	36824.99
867914BE2	SUNTRUST BKS INC DTD 11/01/20113.5% 01/20/2017	18000	18107.08	18310.68
87425EAL7	TALISMAN ENERGY INC DTD 6/1/097.75% 06/01/2019	16000	18364.55	17241.6
87612EAP1	TARGET CORP CALLABLE 5.375%05/01/2017	17000	16805.8	17947.07
	TORONTO-DOMINION BANK SERIES MTNDTD 09/10/2013			
89114QAM0	2.625% 09/10/2018	18000	18426.04	18344.52
	TOYOTA MOTOR CREDIT CORP SERIESMTN DTD 09/15/2011			
89233P5F9	3.4%09/15/2021	18000	18009.4	18651.96
91324PCK6	UNITED HEALTH GROUP INC DTD07/23/2015 1.45% 07/17/2017	18000	18021.58	18000.54

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
92343VAW4	VERIZON COMMUNICATIONS DTD03/28/2011 6% 04/01/2041	17000	17347.25	18363.06
929903DT6	WACHOVIA CORP DTD 06/08/07 5.75%06/15/2017	17000	17329.66	17996.37
931142CM3	WAL MART STORES INC DTD04/15/2008 6.2% 04/15/2038	14000	18487.24	17554.88
931427AH1	WALGREENS BOOTS ALLIANCECALLABLE DTD 11/18/2014 3.8%11/18/2024-2024	18000	18081.59	17463.06
94974BGE4	WELLS FARGO & COMPANY DTD11/04/2014 4.65% 11/04/2044	18000	17964.13	17511.84
00163U106	AMAG PHARMACEUTICALS INC	72	3208.4	2173.68
001744101	AMN HEALTHCARE SERVICES INC	117	1804.73	3632.85
002474104	AZZ INC	53	2446.04	2945.21
002824100	ABBOTT LABS	290	11195.94	13023.9
00404A109	ACADIA HEALTHCARE CO INC	78	4552.76	4871.88
00507V109	ACTIVISION BLIZZARD INC	238	4099.82	9212.98
00846U101	AGILENT TECHNOLOGIES INC	64	2362.36	2675.84
009128307	AIR METHODS CORP NEW	65	2963.13	2725.45
00971T101	AKAMAI TECHNOLOGIES INC	333	21973.96	17525.79
015351109	ALEXION PHARMACEUTICALS INC	77	11879.72	14687.75
01741R102	ALLEGHENY TECHNOLOGIES INC	107	3536.02	1203.75
018522300	ALLETE INC	41	2076.8	2084.03
02079K107	ALPHABET INC CA-CL C	18	8035.72	13659.84
02079K305	ALPHABET INC CA-CL A	19	8760.57	14782.19
023135106	AMAZON.COM INC	46	14650.82	31090.94
024061103	AMERICAN AXLE & MFG HLDGS INC	161	2963.36	3049.34
025676206	AMERICAN EQUITY INVT LIFE	194	4694.72	4661.82
025816109	AMERICAN EXPRESS CO	132	10394.22	9180.6
03027X100	AMERICAN TOWER CORPORATION CL A	104	8498.99	10082.8
03073E105	AMERISOURCEBERGEN CORP	69	4756.64	7155.99
032095101	AMPHENOL CORP CL A	351	14649.03	18332.73
03662Q105	ANSYS INC	179	14349.74	16557.5
037833100	APPLE INC	166	14279.9	17473.16
039483102	ARCHER DANIELS MIDLAND CO	192	9125.2	7042.56
04270V106	ARRIS GROUP INC	128	4078.23	3912.96
044103109	ASHFORD HOSPITALITY TRUST	347	3231.06	2189.57
052769106	AUTODESK INC	90	3412.84	5483.7
067383109	CR BARD INC	25	3493.46	4736
089302103	BIG LOTS INC	69	3132.22	2659.26
090572207	BIO-RAD LABORATORIES INC CL A	24	2988.93	3327.84
094235108	BLOOMIN' BRANDS INC	229	4657.9	3867.81
09739D100	BOISE CASCADE COMPANY	120	3370.26	3063.6
099724106	BORG WARNER INC	118	5941.57	5101.14
101121101	BOSTON PROPERTIES INC	34	3754.71	4336.36
105368203	BRANDYWINE RLTY TR	235	3426.61	3210.1
110122108	BRISTOL MYERS SQUIBB CO	319	19583.19	21944.01
117043109	BRUNSWICK CORP	93	3965.39	4697.43
12504L109	CBRE GROUP INC	231	5678.18	7987.98
12621E103	CNO FINANCIAL GROUP, INC	209	3917.62	3989.81
126408103	CSX CORP	211	5602.15	5475.45
126650100	CVS HEALTH CORPORATION	141	7067.17	13785.57
127055101	CABOT CORP	57	2636.38	2330.16
128195104	CALATLANTIC GROUP INC	91	4055.28	3450.72

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
14161H108	CARDTRONICS INC	112	4671.11	3768.8
144577103	CARRIZO OIL & GAS INC	54	2755.73	1597.32
163731102	CHEMICAL FINANCE CORP	65	2006.8	2227.55
17243V102	CINEMARK HOLDINGS INC	126	3898.36	4212.18
172755100	CIRRUS LOGIC CORP	113	3590.81	3336.89
192446102	COGNIZANT TECHNOLOGY SOLUTIONSCL A	287	13095.33	17225.74
192479103	COHERENT INC	50	2995.84	3255.5
194014106	COLFAX CORP	144	5895.69	3362.4
20030N101	COMCAST CORP CL A	300	14855.14	16929
22160K105	COSTCO WHOLESALE CORP	134	16676.37	21641
231021106	CUMMINS INC	101	10775.04	8889.01
23331A109	D R HORTON INC	342	6835.56	10954.26
235851102	DANAHER CORP DEL	449	29629.21	41703.12
237194105	DARDEN RESTAURANTS INC	69	3292.35	4391.16
23918K108	DAVITA INC	189	10756.55	13175.19
246647101	DELEK US HOLDINGS, INC	56	1368.75	1377.6
249030107	DENTSPLY INTL INC NEW	99	5205.42	6024.15
249908104	DEPOMED INC	235	3966.62	4260.55
260003108	DOVER CORP	48	3947.32	2942.88
26168L205	DREW INDUSTRIES INC	33	1946.64	2009.37
26613Q106	DUPONT FABROS TECHNOLOGY (REIT)	114	3256.65	3624.06
26875P101	EOG RES INC	100	9568.25	7079
26884U109	EPR PROPERTIES	59	3535.38	3448.55
268948106	EAGLE BANCORP, INC	44	1976.1	2220.68
277432100	EASTMAN CHEMICAL CO	87	6766.57	5873.37
278265103	EATON VANCE CORP COM NON VTG	131	5396.3	4248.33
278768106	ECHOSTAR CORPORATION	87	4068.34	3402.57
278865100	ECOLAB INC	167	17772.8	19101.46
286082102	ELECTRONICS FOR IMAGING INC	82	3510.87	3832.68
29089Q105	EMERGENT BIOSOLUTIONS INC	88	2354.85	3520.88
29275Y102	ENERSYS	42	2911.46	2349.06
29362U104	ENTEGRIS INC	204	2432.49	2707.08
298736109	EURONET WORLDWIDE INC	55	2846.81	3983.65
30219G108	EXPRESS SCRIPTS HOLDING CO	346	22333.76	30243.86
30249U101	FMC TECHNOLOGIES INC	370	16732.75	10733.7
302520101	FNB CORP	302	3791.64	4028.68
30303M102	FACEBOOK INC - A	261	22222.44	27316.26
311900104	FASTENAL CO	323	14887.43	13184.86
31620M106	FIDELITY NATIONAL INFORMATION	239	13703.22	14483.4
337915102	FIRSTMERIT CORP	257	5068.41	4793.05
339041105	FLEETCOR TECHNOLOGIES INC	97	15352.75	13864.21
34984V100	FORUM ENERGY TECHNOLOGIES INC	142	2553.6	1769.32
354613101	FRANKLIN RESOURCES	256	14027.37	9425.92
361448103	GATX CORP	95	4878.74	4042.25
369550108	GENERAL DYNAMICS CORP	41	3967.73	5631.76
370334104	GENERAL MILLS INC	295	15079.43	17009.7
37940X102	GLOBAL PMTS INC	112	3669.63	7225.12
379577208	GLOBUS MEDICAL INC-A	183	4741.61	5091.06
38141G104	GOLDMAN SACHS GROUP INC	103	18421.9	18563.69
38526M106	GRAND CANYON EDUCATION INC.	84	3918.2	3370.08
387328107	GRANITE CONSTR INC	69	2334.07	2960.79

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
388689101	GRAPHIC PACKAGING HOLDING CO	259	2975.62	3322.97
391416104	GREAT WESTERN BANCORP INC	120	3633.44	3482.4
432748101	HILLTOP HOLDINGS INC	157	3638.25	3017.54
438516106	HONEYWELL INTERNATIONAL INC	109	8637.52	11289.13
440327104	HORACE MANN EDUCATORS CORP N	46	1422.87	1526.28
447011107	HUNTSMAN CORP	263	3432.34	2990.31
451107106	IDACORP INC	36	2380.39	2448
452308109	ILLINOIS TOOL WORKS INC	125	10361.16	11585
458118106	INTEGRATED DEVICE TECH INC	165	2799.58	4347.75
45866F104	INTERCONTINENTALEXCHANGE	33	6426.18	8456.58
459200101	INTERNATIONAL BUSINESS MACHINES	39	6981.8	5367.18
461202103	INTUIT INC	104	6557.9	10036
46120E602	INTUITIVE SURGICAL INC	41	15316.34	22392.56
46269C102	IRIDIUM COMMUNICATIONS, INC	378	3996.65	3178.98
46625H100	J P MORGAN CHASE & CO	479	17611.46	31628.37
478160104	JOHNSON & JOHNSON	188	11024.35	19311.36
478366107	JOHNSON CTLS INC	161	7205.51	6357.89
481165108	JOY GLOBAL INC	88	4568.3	1109.68
48123V102	J2 GLOBAL INC	58	2967.35	4774.56
493267108	KEYCORP	377	4736.08	4972.63
49338L103	KEYSIGHT TECHNOLOGIES INC	84	2712.14	2379.72
49803T300	KITE REALTY GROUP TRUST RET	131	3399.45	3396.83
500643200	KORN FERRY INTL COM NEW	119	3465.74	3948.42
505336107	LA-Z-BOY CHAIR CO	117	3125.06	2857.14
50540R409	LABORATORY CORP AMER HLDGS COMNEW	40	4706.4	4945.6
511656100	LAKELAND FINANCIAL CORP	52	1987.96	2424.24
518439104	LAUDER ESTEE COS INC CL A	254	18750.05	22367.24
536797103	LITHIA MOTORS INC CL A	22	1573.98	2346.74
537008104	LITTLEFUSE INC	33	3040.15	3531.33
556269108	STEVEN MADDEN, LTD.	82	3033.42	2478.04
574599106	MASCO CORP	226	4369.33	6395.8
577933104	MAXIMUS INC	67	3057.65	3768.75
582839106	MEAD JOHNSON NUTRITION COMPANY	237	19367.99	18711.15
58502B106	MEDNAX, INC MEDNAX	64	3655.61	4586.24
58933Y105	MERCK & CO. INC. NEW	305	18017.37	16110.1
59001A102	MERITAGE HOMES CORP	25	1065.18	849.75
59156R108	METLIFE INC	294	14068.32	14173.74
595137100	MICROSEMI CORP	120	3441.25	3910.8
600544100	MILLER HERMAN INC	113	3177.78	3243.1
60855R100	MOLINA HEALTHCARE INC	49	3264.76	2946.37
61166W101	MONSANTO CO	98	10108.08	9654.96
626717102	MURPHY OIL CORP	49	2883.65	1100.05
631103108	NASDAQ, INC	218	8667.08	12681.06
636518102	NATIONAL INSTRS CORP	332	9761.65	9525.08
64118Q107	NETSUITE INC	121	10867.18	10239.02
646025106	NEW JERSEY RES	65	1957.65	2142.4
651290108	NEWFIELD EXPL CO	130	3929.34	4232.8
666807102	NORTHROP GRUMMAN CORP	97	15115.77	18314.57
674599105	OCCIDENTAL PETE CORP	161	13684.64	10885.21
68213N109	OMNICELL INC	69	2022.68	2144.52
68557N103	ORBITAL ATK INC	58	3986.82	5181.72

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
693475105	PNC FINANCIAL SERVICES	75	6589.38	7148.25
693506107	PPG INDS INC	159	17152.3	15712.38
695156109	PACKAGING CORP OF AMERICA	63	4163.1	3972.15
70931T103	PENNYMAC MORTGAGE INVESTMENT TR	103	2431.45	1571.78
717081103	PFIZER INC	494	15206.13	15946.32
718172109	PHILIP MORRIS INTERNATIONAL INC	297	25236.55	26109.27
727493108	PLANTRONICS INC NEW	69	3525.62	3271.98
74164F103	PRIMORIS SERVICES CORPORATION	170	4774.54	3745.1
743315103	PROGRESSIVE CORP OHIO	144	3764.02	4579.2
744320102	PRUDENTIAL FINANCIAL INC	85	7828.52	6919.85
750236101	RADIAN GROUP INC	280	4398.03	3749.2
754730109	RAYMOND JAMES FINL INC	110	5115.62	6376.7
759351604	REINSURANCE GROUP OF AMERICA	56	4179.56	4790.8
760759100	REPUBLIC SVCS INC CL A	169	5775.41	7434.31
78377T107	RYMAN HOSPITALITY PPTYS INC	63	3230.14	3253.32
79466L302	SALESFORCE.COM INC	271	14998.54	21246.4
806037107	SCANSOURCE INC	59	2424.36	1900.98
806857108	SCHLUMBERGER LTD	185	14472.73	12903.75
808513105	CHARLES SCHWAB CORP	653	15528.05	21503.29
810186106	SCOTTS MIRACLE-GRO CO	57	3329.19	3677.07
81211K100	SEALED AIR CORP	201	6495.51	8964.6
829226109	SINCLAIR BROADCAST GROUP INC CLA	115	3207.55	3742.1
830879102	SKYWEST INC	113	1746.41	2149.26
833034101	SNAP ON INC	69	7502.52	11828.67
852857200	STAMPS.COM INC.	32	1564.34	3507.52
855244109	STARBUCKS CORP	447	17262.99	26833.41
857477103	STATE STREET CORP	99	6977.14	6569.64
858155203	STEELCASE INC CL A	146	2591.85	2175.4
858912108	STERICYCLE INC	177	21077.79	21346.2
860630102	STIFEL FINL CORP	107	4493.18	4532.52
866082100	SUMMIT HOTEL PROPERTIES, INC	261	2543.34	3118.95
86800U104	SUPER MICRO COMPUTER, INC.	148	4786.07	3627.48
868459108	SUPERNUS PHARMACEUTICALS	226	3974.49	3037.44
87074U101	SWIFT TRANSPORTATION CO.	177	4356.41	2446.14
87157D109	SYNAPTICS INC	43	2611.58	3454.62
871607107	SYNOPSYS INC	98	3660.39	4469.78
872540109	TJX COS INC	155	8195.79	10991.05
87612E106	TARGET CORP	153	9384.1	11109.33
87817A107	TEAM HEALTH HOLDINGS, INC.	69	3862.93	3028.41
880349105	TENNECO AUTOMOTIVE INC	64	3853.08	2938.24
88164L100	TESSERA TECHNOLOGIES INC	99	3914.6	2970.99
882508104	TEXAS INSTRUMENTS INC	215	10100.42	11784.15
882681109	TEXAS ROADHOUSE INC	103	2569.85	3684.31
883556102	THERMO FISHER SCIENTIFIC, INC.	81	5328.43	11489.85
885160101	THOR INDS INC	70	4017.83	3930.5
88579Y101	3M CO	49	5062.75	7381.36
887317303	TIME WARNER INC	160	11356.75	10347.2
89417E109	TRAVELERS COMPANIES, INC.	195	10653.25	22007.7
896945201	TRIPADVISOR INC. - W/I	263	18692.59	22420.75
89785X101	TRUEBLUE INC	60	1537.22	1545.6
902973304	US BANCORP DEL	148	6485.39	6315.16

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
90333L201	U S CONCRETE INC	58	2119.83	3054.28
904311107	UNDER ARMOUR INC CLASS A	106	10108.57	8544.66
907818108	UNION PAC CORP	49	4144.41	3831.8
913017109	UNITED TECHNOLOGIES CORP	183	13375.25	17580.81
918194101	VCA, INC.	63	2180.65	3465
920355104	VALSPAR CORP	96	7097.74	7963.2
92343V104	VERIZON COMMUNICATIONS	306	11926.89	14143.32
92826C839	VISA INC - CLASS A SHRS	384	13708.9	29779.2
92939U106	WEC ENERGY GROUP INC	90	4156.17	4617.9
929566107	WABASH NATL CORP	209	2793.58	2472.47
929740108	WABTEC	87	6484.73	6187.44
94733A104	WEB.COM GROUP INC.	141	3382.95	2821.41
94946T106	WELLCARE HEALTH PLANS INC	24	1798.2	1877.04
949746101	WELLS FARGO & CO	573	23250.78	31148.28
950810101	WESBANCO INC	63	1935.67	1891.26
957638109	WESTERN ALLIANCE BANCORP	144	3675.8	5163.84
966387102	WHITING PETROLEUM CORP	68	4969.1	641.92
97186T108	WILSHIRE BANCORP INC	188	1917.95	2171.4
97650W108	WINTRUST FINANCIAL CORP	83	3914.68	4027.16
983919101	XILINX INC	117	5268.07	5495.49
G6359F103	NABORS INDUSTRIES LTD	275	7147.25	2340.25
G7S00T104	PENTAIR PLC	51	3225.56	2526.03
001317205	AIA GROUP LTD. SP ADR	197	5194.02	4738.05
00844W208	AGEAS SPON ADR	145	6165.4	6741.49
009279100	AIRBUS GROUP NV -UNSP ADR	454	7630.24	7644.45
01609W102	ALIBABA GROUP HOLDING LTDSPONSORED ADR	62	5262.56	5038.74
041232109	ARKEMA-SPONSORED ADR	51	4040.12	3578.36
04623U102	ASTELLAS PHARMA INC UNSP ADR	709	9307.9	10205.35
055622104	BP PLC SPONSORED ADR ONE ADRREPRS 6 ORDINARY SHS	274	10976	8565.24
05565A202	BNP PARIBAS SPONSORED ADR	241	7580.92	6836.93
	BT GROUP PLC SPONSORED ADR ONEADR REPRESENTS 10 ORD			
05577E101	SHS	244	7701.75	8444.84
056752108	BAIDU, INC. ADR	21	4311.96	3969.84
06426M104	BANK OF CHINA LTD -UNSPON ADR	760	9537.82	8482.36
072730302	BAYER A G SPONSORED ADRS ONE ADRREPRS 1 ORD SH	72	9508.37	9057.1
	BRITISH AMERN TOB PLC SPONSOREDADR EACH ADR REPRS TWO			
110448107	ORDINARYSHS	107	11548.9	11818.15
12562Y100	CK HUTCHISON HOLDINGS LTD - UNSPADR	1071	12257.67	14394.24
	CRH PLC SPONSORED ADR ONE ADRREPRESENTS ONE ORD			
12626K203	SHARE	171	5181.69	4928.22
136375102	CANADIAN NATIONAL RAILWAY	70	4400.34	3911.6
139098107	CAPGEMINI SA - UNSPONSOR ADR	190	8965.38	8833.67
210771200	CONTINENTAL AG SPONSORED ADR	96	4666.56	4683.46
273202101	EAST JAPAN RAILWAY CO - ADR	303	4717.71	4806.79
29082A107	EMBRAER SA - ADR	143	4415.9	4224.22
30215C101	EXPERIAN GROUP LTD - SPON ADR	382	6872.18	6762.16
398438408	GRIFOLS SA -ADR	135	4421.67	4374
40052P107	GRUPO FINANCIERO BANORTE -SPONADR	214	5984.54	5873.23
423012301	HEINEKEN N V -SPN ADR	172	7294.52	7358.85
42550U208	HENKEL KGAA - SPONS ADR PFD	66	7446.16	7399

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
433578507	HITACHI LTD SPONSORED ADR EACHADR REPRS 10 COMMON SHS	59	4307.55	3391.56
438128308	HONDA MOTOR CO LTD SPONS ADAMERN SHS ONE ADR REPRS 2ORDINARY SHS	197	6164.08	6290.21
456788108	INFOSYS LIMITED SPON ADR 1/4SHARE	485	7269.32	8123.75
456837103	ING GROEP N V SPONSORED ADR ONEADR REPRS ONE ORDINARY SHS	364	5113.59	4899.44
46115H107	INTESA SANPAOLO SPON ADR	299	6111.7	6017.97
465717106	ITOCHU CORP UNSPON ADR	261	6252.4	6257.21
471105205	JAPAN TOBACCO INC UNSPONSOREDADR	331	4975.62	6151.3
49989A109	KOC HOLDING AS UNSPON ADR	171	3852.42	3201.63
500467105	KONINKLIJKE AHOLD DELHAIZE N V-SP ADR	526	10559.31	11128.06
500631106	KOREA ELECTRIC POWER CORPSPONSORED ADR ONE ADR REPRS 1/2 ORD SHS	275	4441.7	5821.75
50186V102	L.G. DISPLAY COMPANY LTD ADR	324	4523.69	3382.56
502441306	LVMH MOET HENNESSY LOUIS VUITTON- ADR	210	7548.26	6611.01
559222401	MAGNA INTERNATIONAL INC	118	5427.05	4786.08
59410T106	MICHELIN (CGDE) -UNSPON ADR	246	5333.9	4697.86
606822104	MITSUBISHI UF J FINL GRP	1581	10634.33	9833.82
626188106	MUENCHENER RUECK - UNSPON ADR	447	8613.36	8961.46
641069406	NESTLE SA - SPONS ADR	167	12066.65	12437.49
64110W102	NETEASE, INC. ADR	30	2652.8	5437.2
654624105	NIPPON TELEG & TEL CORPSPONSORED ADR EACH ADR REPRS 1COM SH JP MORGAN	230	8298.02	9140.2
654744408	NISSAN MOTOR CO LTD SPONSOREDADR ONE ADR REPRESENTS 2ORDINARY SH	342	6164.56	7275.37
65535H208	NOMURA HLDGS INC ADR ONEADRREPRESENTS 1 ORD SHARE	1958	13318.36	10866.9
698341104	PANDORA A/S - ADR	386	8951.15	12248.94
75955B102	RELX NV - SPON ADR	544	8928.89	9155.52
771195104	ROCHE HOLDINGS LTD SPONSORED ADRONE ADR REPRS 1/100TH OF AGENUSSCHEIN SHS	291	10102.9	10044.16
780087102	ROYAL BANK OF CANADA	108	6830.74	5786.64
783513203	RYANAIR HOLDINGS PLC SP ADR	126	9294.04	10893.96
78440P108	SK TELECOM LTD SPONSORED ADR ONEADR REPRS 1/90TH OF AN ORD SHS	160	3777.95	3224
786584102	SAFRAN SA -UNSPN ADR	322	6175.4	5541.62
816078307	SEKISUI HOUSE SPONS-ADR	345	4930.81	5869.14
83175M205	SMITH & NEPHEW P L C	285	9389.36	10146
833792104	SODEXHO -SPONSORED ADR	297	5999.39	5816.45
83404D109	SOFTBANK GROUP CORPORATION -UNSPONS ADR	196	6323.71	5001.14
872351408	TDK CORP ONE ADR REPRESENTS 1ORDINARY SH	67	4577.22	4355.47
874039100	TAIWAN SEMICONDUCTOR MFG LTDSPONSORED ADR	242	4725.76	5505.5
876568502	TATA MOTORS LTD SPONSORED ADR 1ADR REPRES 1 ORD SHR	110	4020.38	3241.7
87873R101	TECHTRONIC INDUSTRIES COMPANY	524	7496.1	10682.79
880277108	TENAGA NASIONAL SPONSORED ADR	519	7319.76	6440.79
88032Q109	TENCENT HOLDINGS LTD UNSPONSORADR	383	5037.49	7536.29
889094108	TOKIO MARINE HOLDINGS - ADR	146	6342.24	5718.82
89151E109	TOTAL S A SPONSORED ADR ONE ADRRPRS 0.5 ORD SH	104	5163.72	4674.8
911271302	UNITED OVERSEAS BK LTD SPONSOREDADR	94	3063.54	2598.72

CUSIP NUMBER	PRINT NAME	UNITS	BOOK VALUE	MARKET VALUE
G1151C101	ACCENTURE PLC SEDOL #B4BNMY3ISIN #IE00B4NMY34	233	18309.5	24348.5
G27823106	DELPHI AUTOMOTIVE PLC	97	5990.9	8315.81
G29183103	EATON CORP PLC ISIN:IE00B8KQN827 SEDOL: B8KQN82	77	5056.47	4007.08
G3323L100	FABRINET	103	2183.47	2453.46
G3922B107	GENPACT LIMITED	625	11831.32	15612.5
G4388N106	HELEN OF TROY LTD	39	2430.26	3675.75
G5960L103	MEDTRONIC PLC	188	14304.87	14460.96
G7496G103	RENAISSANCE RE HLDGS LTD	42	4269.27	4753.98
G84720104	STERIS PLC ISIN: GB00BVVBC028SEDOL: BVVBC02	52	2969.01	3917.68
G91442106	TYCO INTERNATIONAL PLC	103	4114.13	3284.67
H0023R105	ACE LTD	92	9036.44	10750.2
H42097107	UBS GROUP AG SEDOL #BRJL176 ISIN#CH0244767585	371	8225.73	7186.27
	ASML HOLDING N.V. -NY REG SHSISIN #USN070592100			
N07059210	SEDOL#B908F01	45	4607.7	3994.65
N6596X109	NXP SEMICONDUCTORS NV	211	16894.32	17776.75
P16994132	BANCO LATINO AMERICANO DE COM	221	6358.6	5730.53
41015K862	JOHN HANCOCK FUNDS III - COREHIGH YIELD FUND	12397.903	136108.82	110713.27
693390882	PIMCO FOREIGN BOND U.S. DOLLARHEDGED #103	22162.461	245878.44	219629.99
880208400	TEMPLETON GLOBAL BOND FUND ADV	20022.536	259976.66	230859.84
922042858	VANGUARD FTSE EMERGING MARKETSETF	705	28463.16	23060.55
999990484	REGIONS TRUST CASH SWEEP	18238.94	18238.94	18238.94
031999998	AMSOUTH TIMBER COMPANY TE, LLC	5000	356788	545857.44
	ROBERTSON CO HWY 431 FYKE FARM16.13 AC M-093 PAR			
RF0008241	03500A (12.50ACRES REMAINING)	0.5	77420.5	730000
	ROBERTSON CNTY SPRINGFIELD, TN1508 MEMORIAL BLVD., IMP.			
RF0008878	COMMM-81M, P-1601	0.5	30966	90500
999990484	REGIONS TRUST CASH SWEEP	18602.69	18602.69	18602.69
			5041693.82	6099952.89