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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

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OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation KEMMONS WILSON FAMILY FOUNDATION		A Employer identification number 62-6046687
Number and street (or P.O. box number if mail is not delivered to street address) 1027 CHERRY RD	Room/suite	B Telephone number (901) 346-8800
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 38117		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 36,192,001. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		500.			
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		35,708.	35,708.	35,708.	STATEMENT 1
4 Dividends and interest from securities		589,604.	589,604.	589,604.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		857,318.			
b Gross sales price for all assets on line 6a	1,339,305.				
7 Capital gain net income (from Part IV, line 2)			857,318.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances	1,161.				STATEMENT 3
b Less Cost of goods sold	654.				
c Gross profit or (loss)		507.		507.	STATEMENT 4
11 Other income		<8,492.>	<8,492.>	<8,492.	STATEMENT 5
12 Total. Add lines 1 through 11		1,475,145.	1,474,138.	617,327.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		170,529.	0.	0.	170,529.
15 Pension plans, employee benefits		19,706.	0.	0.	19,706.
16a Legal fees STMT 6		4,800.	2,400.	0.	2,400.
b Accounting fees STMT 7		16,375.	8,188.	0.	8,187.
c Other professional fees STMT 8		7,200.	3,600.	0.	3,600.
17 Interest		255.	128.	0.	127.
18 Taxes STMT 9		26,187.	13,925.	0.	12,262.
19 Depreciation and depletion		10,855.	0.	10,733.	
20 Occupancy		12,400.	0.	0.	12,400.
21 Travel, conferences, and meetings		31,823.	0.	0.	31,823.
22 Printing and publications		2,570.	0.	0.	2,570.
23 Other expenses STMT 10		46,820.	0.	0.	46,820.
24 Total operating and administrative expenses. Add lines 13 through 23		349,520.	28,241.	10,733.	310,424.
25 Contributions, gifts, grants paid		1,779,414.			1,779,414.
26 Total expenses and disbursements. Add lines 24 and 25		2,128,934.	28,241.	10,733.	2,089,838.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<653,789.>			
b Net investment income (if negative, enter -0-)			1,445,897.		
c Adjusted net income (if negative, enter -0-)				606,594.	

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LHA 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		
		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	<8,023.>	227,346.	227,346.
	3 Accounts receivable ▶ 1,700,000.			
	Less: allowance for doubtful accounts ▶ 1,700,000.	86.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use	80,517.	79,863.	79,863.
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 63,005.			
Liabilities	Less accumulated depreciation ▶	463,005.	63,005.	63,005.
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	32,371,510.	31,484,927.	35,755,048.
	14 Land, buildings, and equipment: basis ▶ 94,679.			
	Less accumulated depreciation STMT 14 ▶ 41,740.	62,669.	52,939.	52,939.
	15 Other assets (describe ▶ STATEMENT 15)	13,800.	13,800.	13,800.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	32,983,564.	31,921,880.	36,192,001.
	17 Accounts payable and accrued expenses	2,576.	772.	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,576.	772.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	32,980,988.	31,921,108.	
	30 Total net assets or fund balances	32,980,988.	31,921,108.	
	31 Total liabilities and net assets/fund balances	32,983,564.	31,921,880.	

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	32,980,988.
2 Enter amount from Part I, line 27a	2	<653,789.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	64,265.
4 Add lines 1, 2, and 3	4	32,391,464.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	470,356.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,921,108.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 1,339,305.		1,356,998.	857,318.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			857,318.

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	857,318.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	<65,895.>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	2,066,207.	37,613,598.	.054932
2013	1,804,315.	35,364,666.	.051020
2012	1,795,600.	33,944,262.	.052898
2011	1,798,696.	33,950,198.	.052980
2010	1,768,738.	29,667,314.	.059619

2 Total of line 1, column (d)	2	.271449
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	.054290
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	37,325,595.
5 Multiply line 4 by line 3	5	2,026,407.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,459.
7 Add lines 5 and 6	7	2,040,866.
8 Enter qualifying distributions from Part XII, line 4	8	2,089,838.

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

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

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	14,459.
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	0.
3 Add lines 1 and 2		3	14,459.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	14,459.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	42,499.	
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	42,499.	
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	28,040.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 28,040. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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)	11 X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12 X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.KWFF.ORG</u>	13 X	
14 The books are in care of ► <u>GARY C. MCCLAIN, CPA</u> Telephone no. ► <u>901-346-8800</u> Located at ► <u>8700 TRAIL LAKE DRIVE WEST, SUITE 300, MEMPHIS, T</u> ZIP+4 ► <u>38125</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15 N/A	
16 At any time during calendar year 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 ►	16 X	

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

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AVAILABLE UPON REQUEST	0.00	0.	0.	0.

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	37,133,685.
b	Average of monthly cash balances	1b	98,746.
c	Fair market value of all other assets	1c	661,574.
d	Total (add lines 1a, b, and c)	1d	37,894,005.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	37,894,005.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	568,410.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,325,595.
6	Minimum investment return Enter 5% of line 5	6	1,866,280.

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	1,866,280.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	14,459.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,459.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,851,821.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,851,821.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,851,821.

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	2,089,838.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,089,838.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14,459.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,075,379.

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				1,851,821.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	300,023.			
b From 2011	113,359.			
c From 2012	139,937.			
d From 2013	66,973.			
e From 2014	289,849.			
f Total of lines 3a through e	910,141.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 2,089,838.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,851,821.
e Remaining amount distributed out of corpus	238,017.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,148,158.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	300,023.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	848,135.			
10 Analysis of line 9:				
a Excess from 2011	113,359.			
b Excess from 2012	139,937.			
c Excess from 2013	66,973.			
d Excess from 2014	289,849.			
e Excess from 2015	238,017.			

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				
ADVANCE MEMPHIS P.O. BOX 2201 MEMPHIS, TN 38101	NONE		DONATION FOR GENERAL FUND	10,000.
AFFILIATES IN ACTION PO BOX 2122 BISMARCK, ND 58502	NONE		DONATION FOR PROGRAMMING FOR MEMBERS	2,500.
AGAPE CHILD & FAMILY SERVICES 111 RACINE STREET MEMPHIS, TN 38111	NONE		DONATION FOR INFRASTRUCTURE	50,000.
AL CHYMIA SHRINERS 5770 SHELBY OAKS DR MEMPHIS, TN 38134	NONE		DONATION FOR GENERAL FUNDS	500.
ALLIANCE FOR NONPROFIT EXCELLENCE 1919 LYNNFIELD ROAD, SUITE 200 MEMPHIS, TN 38119	NONE		DONATION FOR OPERATING SUPPORT	7,500.
Total	SEE CONTINUATION SHEET(S)		3a	1,779,414.
b Approved for future payment				
NONE				
Total			3b	0.

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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

VICE PRESIDENT
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

GARY MCCLAIN, CPA

Firm's name ► **GARY MCCLAIN, CPA**

Firm's address ► 8700 TRAIL LAKE DRIVE WEST, SUITE 300
MEMPHIS, TN 38125

Preparer's signature

Daey C. McClain CPA

Date _____

11/10/10

Check ☐ self-employed

PTIN

P01216389

Firm's EIN ▶

Phone no. **901-346-8800**

KEMMONS WILSON FAMILY FOUNDATION

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 WFGEF	P	VARIOUS	12/31/15
b WFGEF	P	VARIOUS	12/31/15
c PALLADIAN PARTNERS	P	VARIOUS	12/31/15
d PALLADIAN PARTNERS	P	VARIOUS	12/31/15
e DTC PRIVATE EQUITY	P	VARIOUS	12/31/15
f DTC PRIVATE EQUITY	P	VARIOUS	12/31/15
g THE OSTERWEIS STRATEGIC INCOME FUND	P	06/16/14	05/21/15
h THE OSTERWEIS STRATEGIC INCOME FUND	P	09/15/14	05/21/15
i THE OSTERWEIS STRATEGIC INCOME FUND	P	12/15/14	05/21/15
j THE OSTERWEIS STRATEGIC INCOME FUND	P	12/15/14	05/21/15
k THE OSTERWEIS STRATEGIC INCOME FUND	P	03/16/15	05/21/15
l WELLS FARGO ADVTG CORE BOND FD INSTL	P	02/25/14	11/16/15
m THE OSTERWEIS STRATEGIC INCOME FUND	P	01/02/14	01/13/15
n THE OSTERWEIS STRATEGIC INCOME FUND	P	01/02/14	05/21/15
o THE OSTERWEIS STRATEGIC INCOME FUND	P	03/17/14	05/21/15

(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			23,352.
b			641,467.
c			<13,762.>
d			375,110.
e			71.
f			24,387.
g 12,087.		12,430.	<343.>
h 13,527.		13,714.	<187.>
i 1,510.		1,466.	44.
j 16,455.		15,975.	480.
k 10,454.		10,247.	207.
l 299,970.		294,798.	5,172.
m 249,970.		259,648.	<9,678.>
n 727,211.		740,382.	<13,171.>
o 8,121.		8,338.	<217.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 23,352.
b			** 641,467.
c			** <13,762.>
d			** 375,110.
e			** 71.
f			** 24,387.
g			** <343.>
h			** <187.>
i			** 44.
j			** 480.
k			** 207.
l			** 5,172.
m			** <9,678.>
n			** <13,171.>
o			** <217.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

KEMMONS WILSON FAMILY FOUNDATION

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	WFOFIF	P	VARIOUS	12/31/15
b	WFOFIF	P	VARIOUS	12/31/15
c	WFPIF	P	VARIOUS	12/31/15
d	WFPIF	P	VARIOUS	12/31/15
e	PIMCO TOTAL RETURN	P	VARIOUS	12/31/15
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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			<93,131.>
b			71,173.
c			17,374.
d			<144,408.>
e			<26,622.>
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			** <93,131.>
b			71,173.
c			** 17,374.
d			<144,408.>
e			<26,622.>
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	857,318.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	<65,895.>

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ALZHEIMER'S DAY SERVICES OF MEMPHIS, INC 3185 HICKORY HILL ROAD MEMPHIS, TN 38115	NONE		DONATION FOR THERAPEUTIC ACTIVITY PROGRAM	1,000.
AMERICA WORLD ADOPTION ASSOCIATION 6723 WHITTIER AVE MCLEAN, VA 22101	NONE		DONATION FOR GENERAL FUND	1,000.
ARTS MEMPHIS 575 SOUTH MENDENHALL MEMPHIS, TN 38117	NONE		DONATION TO CONSERVATION	3,980.
ASSOCIATION OF FUNDRAISING PO BOX 17132 MEMPHIS, TN 38187	NONE		DONATION FOR GENERAL FUNDS	800.
AUBURN UNIVERSITY FOUNDATION 317 SOUTH COLLEGE STREET AUBURN, AL 36849	NONE		DONATION FOR SUPPLY CHAIN MANAGEMENT EXCELLENCE FUND	1,000.
BAPTIST MEMORIAL HEALTH CARE FOUNDATION 350 NORTH HUMPHREYS BOULEVARD MEMPHIS, TN 38120	NONE		DONATION FOR CENTER FOR GOOD GRIEF	210,000.
BIG BROTHERS BIG SISTERES 81 TILLMAN ST MEMPHIS, TN 38111	NONE		DONATION FOR GENERAL FUNDS	1,000.
BINGHAMPTON CHRISTIAN ACADEMY 175 N. TILLMAN ST MEMPHIS, TN 38111	NONE		DONATION FOR GENERAL FUNDS	10,000.
BOY SCOUTS OF AMERICA 171 SOUTH HOLLYWOOD STREET MEMPHIS, TN 38112	NONE		DONATION FOR CAPITAL IMPROVEMENTS	7,300.
BRIARCREST CHRISTIAN SCHOOLS 76 S HOUSTON LEVEE ROAD EADS, TN 38028	NONE		DONATION FOR LEADERSHIP TRAINING AND MINISTRY	6,500.
Total from continuation sheets				1,708,914.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BRIDGES INC 477 N FIFTH STREET MEMPHIS, TN 38105	NONE		DONATION FOR ANNUAL FUND	39,000.
BROOKS MUSEUM OF ART 1934 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL FUNDS	5,850.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE, MD 21201	NONE		DONATION FOR GENERAL FUND	1,000.
CHILDREN'S MUSEUM OF MEMPHIS 2525 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL PROGRAMS	23,000.
CHRIST COMMUNITY HEALTH SERVICES 2953 BROAD STREET MEMPHIS, TN 38112	NONE		DONATION FOR GENERAL FUNDS	10,000.
CHRIST UNITED METHODIST CHURCH 4488 POPLAR AVE MEMPHIS, TN 38117	NONE		DONATION FOR BUDGET	2,500.
CHRISTIAN BROTHERS UNIVERSITY 650 EAST PARKWAY SOUTH MEMPHIS, TN 38104	NONE		DONATION FOR SCHOLARSHIPS AND GENERAL FUNDS	40,000.
CHURCH HEALTH CENTER 1196 PEABODY AVE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL FUND	1,000.
CITIZENS FOR COMMUNITY VALUES 3294 POPLAR AVENUE MEMPHIS, TN 38111	NONE		DONATION FOR GENERAL SUPPORT	2,000.
COLLEGE INITIATIVE 80 MONROE AVENUE #610 MEMPHIS, TN 38103	NONE		DONATION FOR GENERAL OPERATING SUPPORT	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COLLEGIATE SCHOOL OF MEMPHIS 3353 FAXON AVENUE MEMPHIS, TN 38122	NONE		DONATION FOR GENERAL OPERATING SUPPORT	2,500.
COLORADO INITIATIVE FOR INCLUSIVE HIGHER EDUCATION 1805 KIPLING ST SUITE 111 LAKEWOOD, CO 80215	NONE		DONATION FOR MISSION EFFORTS	2,500.
COMMUNITIES IN SCHOOLS OF TENNESSEE 401 COMMERCE STREET NASHVILLE, TN 37219	NONE		DONATION FOR GENERAL OPERATIONS	5,000.
COMMUNITY ALLIANCE FOR THE HOMELESS 44 N 2ND ST #302 MEMPHIS, TN 38103	NONE		DONATION FOR GENERAL FUNDS	1,000.
COMMUNITY ENTRY SERVICES 2441 PECK AVENUE RIVERTON, WY 82501	NONE		DONATION TO UPDATE GROUP HOME SHOWERS	2,000.
COMMUNITY FOUNDATION FOR GREATER MEMPHIS 1900 UNION AVE MEMPHIS, TN 38104	NONE		DONATION FOR ANNUAL FUND	5,000.
COUNTRY PLACE MINISTRIES 1850 PRICE RD MOSCOW, TN 38057	NONE		DONATION FOR GENERAL FUND	10,000.
CROSSTOWN ARTS 422 N CLEVELAND ST MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL FUND	2,500.
DAYSTAR COUNSELING MINISTRIES 2801 AZALEA PL NASHVILLE, TN 37204	NONE		DONATION FOR GENERAL OPERATIONAL SUPPORT	5,500.
DENVER ZOOLOGICAL FOUNDATION INC 2300 STEELE STREET DENVER, CO 80205	NONE		DONATION FOR GENERAL OPERATIONS	7,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DIXON GALLERY AND GARDENS 4339 PARK AVENUE MEMPHIS, TN 38117	NONE		DONATION FOR ANNUAL OPERATING FUND	2,500.
DOROTHY DAY HOUSE OF HOSPITALITY 1429 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL OPERATING EXPENSES	500.
DOWNLINE MINISTRIES 6027 WALNUT GROVE ROAD MEMPHIS, TN 38120	NONE		DONATION FOR GENERAL SUPPORT	250.
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE		DONATION FOR CONSERVATION PRIORITIES	1,000.
DYNAMIC CATHOLIC INSTITUTE 5081 OLYMPIC BLVD ERLANGER, KY 41018	NONE		DONATION FOR CATHOLIC EDUCATION	5,000.
EIKON MINISTRIES INC P.O. BOX 111164 MEMPHIS, TN 38111	NONE		DONATION FOR OPERATIONS AND ADMINISTRATIONS	2,500.
EMMANUEL EPISCOPAL CENTER 604 ST. PAUL AVE MEMPHIS, TN 38126	NONE		DONATION FOR GENERAL OPERATIONS	2,000.
EXCHANGE CLUB FAMILY CENTER 2180 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR FIRST STEPS	10,000.
EXPONENT OF PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	NONE		DONATION FOR GENERAL FUNDS	750.
FACING HISTORY AND OURSELVES 115 HULING AVENUE MEMPHIS, TN 38103	NONE		DONATION FOR MEMPHIS BENEFIT LEADERS	2,850.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FAMILIES MATTER 2595 CENTRAL AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL FUNDS AND FATHERHOOD	30,500.
FELLOWSHIP BIBLE CHURCH 1210 FRANKLIN RD BRENTWOOD, TN 37027	NONE		DONATION FOR GENERAL FUND FOR SOUTH NASHVILLE CAMPUS	5,000.
FELLOWSHIP MEMPHIS PO BOX 11465 MEMPHIS, TN 38111	NONE		DONATION FOR GENERAL OPERATING EXPENSES	1,500.
FOR THE KINGDOM 4100 RALEIGH MILLINGTON ROAD MEMPHIS, TN 38128	NONE		DONATION FOR GENERAL MISSION	2,500.
GIFTED EDUCATION FOUNDATION 885 WOODSTOCK RD STE 430 ROSWELL, GA 30075	NONE		DONATION FOR GENERAL FUND	2,500.
GRACE ST. LUKE'S EPISCOPAL SCHOOL 246 S BELVEDERE BLVD MEMPHIS, TN 38104	NONE		DONATION FOR ANNUAL FUND	1,500.
HARC INC 900 ASYLUM AVE HARTFORD, CT 06105	NONE		DONATION TO FRIENDSHIP CENTER MINISTRY	6,500.
HOPE CHRISTIAN COMMUNITY FOUNDATION 4515 POPLAR AVENUE SUITE 324 MEMPHIS, TN 38117	NONE		DONATION TO HOPE FOR MEMPHIS FUND	1,000.
HOPE HOUSE 23 S IDLEWILD ST MEMPHIS, TN 38104	NONE		DONATION TO ANNUAL FUND	1,000.
HOPE WORKS INC 1930 UNION AVENUE MEMPHIS, TN 38104-4029	NONE		DONATION FOR JOB PLACEMENT AND RETENTION SUPPORT	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HUTCHINSON SCHOOL 1740 RIDGEWAY ROAD MEMPHIS, TN 38119	NONE		DONATION FOR ANNUAL FUND	17,500.
IMPACT AMERICA P.O. BOX 111447 MEMPHIS, TN 38111-1447	NONE		DONATION FOR FOCUSFIRST AND SAVEFIRST INITIATIVES	10,000.
INSTITUTE FOR SEXUAL WHOLENESS 1325 SATELLITE BLVD NW STE 1502 SUWANEE, GA 30024	NONE		DONATION FOR TRAINING AND COMPUTER SOFTWARE	1,000.
IRIS ORCHESTRA INC 1801 EXETER RD GERMANTOWN, TN 38138	NONE		DONATION FOR COMMUNITY OUTREACH TO AREA HOSPITALS	5,000.
JEFFERSON SCHOLARS FOUNDATION P.O. BOX 400891 CHARLOTTESVILLE, VA 22904	NONE		DONATION FOR UNDERGRADUATE SCHOLARSHIPS	4,000.
JIFF 254 S. LAUDERDALE ST MEMPHIS, TN 38126	NONE		DONATION FOR GENERAL OPERATIONS	18,450.
JONAS RIDGE UNITED METHODIST CHURCH PO BOX 44 JONAS RIDGE, NC 28641	NONE		DONATION FOR MISSION EFFORTS	17,000.
JUNIOR ACHIEVEMENT 307 MADISON AVENUE MEMPHIS, TN 38103	NONE		DONATION FOR BIZTOWN	10,000.
KNOWLEDGE QUEST 590 JENNETTE PL MEMPHIS, TN 38126	NONE		DONATION FOR GENERAL OPERATIONS	6,000.
LAGRANGE UNITED METHODIST CHURCH PO BOX 75 LAGRANGE, TN 38046	NONE		DONATION FOR OUTREACH FUND	16,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LEBONHEUR CHILDREN'S P.O. BOX 41817 MEMPHIS, TN 38174	NONE		DONATION FOR MISSION EFFORTS	30,000.
LEVITT SHELL 1928 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR PRESERVATION CAMPAIGN	25,000.
LIVEOAK CHURCH 1206 MAGNOLIA COURT CEDAR PARK, TX 78613	NONE		DONATION TO BUILDING CAMPAIGN	1,000.
MADONNA DAY SCHOOL 7007 POPLAR AVE GERMANTOWN, TN 38138	NONE		DONATION FOR ANNUAL FUND	1,000.
MARTHA O'BRYAN CENTER 711 SOUTH SEVENTH STREET NASHVILLE, TN 37206-3895	NONE		DONATION FOR GENERAL OPERATIONS	2,500.
MEMPHIS BOTANIC GARDEN 750 CHERRY ROAD MEMPHIS, TN 38117	NONE		DONATION FOR OPERATING SUPPORT	53,500.
MEMPHIS CENTER FOR URBAN THEOLOGICAL STUDIES 1790 KIRBY PARKWAY SUITE 201 MEMPHIS, TN 38138	NONE		DONATION FOR GENERAL FUND	10,000.
MEMPHIS CITY BEAUTIFUL 664 ADAMS AVE MEMPHIS, TN 38105	NONE		DONATION FOR PUBLIC EDUCATION	1,000.
MEMPHIS EMMAUS COMMUNITY PO BOX 240414 MEMPHIS, TN 38124	NONE		DONATION FOR EXPENSES AND SCHOLARSHIPS	3,500.
MEMPHIS FELLOWSHIP OF CHRISTIAN ATHLETES 1584 YORKSHIRE DR MEMPHIS, TN 38119	NONE		DONATION TO FCA VIRTUOUS WOMAN CURRICULUM	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MEMPHIS GOODWILL, INC 6895 STAGE ROAD MEMPHIS, TN 38133	NONE		DONATION FOR POS SYSTEM	12,550.
MEMPHIS HUMANE SOCIETY 935 FARM ROAD MEMPHIS, TN 38134	NONE		DONATION FOR CARE AND FOOD FOR HOMELESS AND INJURED ANIMALS	1,000.
MEMPHIS LEADERSHIP FOUNDATION 1548 POPLAR AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL OPERATIONS	15,000.
MEMPHIS SHELBY COUNTY LAW ENFORCEMENT FOUNDATION PO BOX 3203 MEMPHIS, TN 38103	NONE		DONATION FOR GENERAL FUNDS	30,000.
MEMPHIS SYMPHONY ORCHESTRA 585 S. MENDENHALL ROAD MEMPHIS, TN 38117	NONE		DONATION FOR OPERATING FUND	2,500.
MEMPHIS TEACHER RESIDENCY 2181 UNION AVENUE MEMPHIS, TN 38104	NONE		DONATION FOR MTR PROGRAMS	27,000.
MEMPHIS THEOLOGICAL SEMINARY 168 EAST PARKWAY MEMPHIS, TN 38104	NONE		DONATION FOR SCHOLARSHIPS	15,000.
MEMPHIS UNIVERSITY SCHOOL 6191 PARK AVENUE MEMPHIS, TN 38119	NONE		DONATION FOR WILSON SOCIETY	8,000.
MEMPHIS ZOOLOGICAL SOCIETY 2000 PRENTISS PLACE MEMPHIS, TN 38112	NONE		DONATION FOR GENERAL OPERATIONS	1,500.
METHODIST HEALTHCARE FOUNDATION 1211 UNION AVENUE #450 MEMPHIS, TN 38104	NONE		DONATION FOR GENERAL SUPPORT	41,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MID-SOUTH FOOD BANK 239 SOUTH DUDLEY ST MEMPHIS, TN 38104	NONE		DONATION FOR FOOD BANK SUPPORT	1,000.
MID-SOUTH THERAPY DOGS 3095 EXETER ROAD GERMANTOWN, TN 38138	NONE		DONATION FOR MISSION EFFORTS	1,000.
MIFA-METROPOLITAN INTERFAITH ASSOCIATION 910 VANCE AVE MEMPHIS, TN 38126	NONE		DONATION FOR GENERAL OPERATING SUPPORT	15,000.
MISSION TO NORTH AMERICA 1700 NORTH BROWN ROAD, SUITE 101 LAWRENCEVILLE, GA 30043	NONE		DONATION FOR REDEEMER FOUNTAIN SQUARE	500.
MULLINS UNITED METHODIST CHURCH 4 NORTH MENDENHALL ROAD MEMPHIS, TN 38117-2968	NONE		DONATION FOR MINISTRY OPPORTUNITIES	17,000.
NATIONAL CIVIL RIGHTS MUSEUM 450 MULBERRY STREET MEMPHIS, TN 38103	NONE		DONATION FOR ANNUAL FUND	4,949.
NEIGHBORHOOD CHRISTIAN CENTERS INC 785 JACKSON AVE MEMPHIS, TN 38107	NONE		DONATION TO MISSION FUNDS	19,000.
NEW MEMPHIS INSTITUTE 22 N FRONT STREET STE 160 MEMPHIS, TN 38103	NONE		DONATION TO FELLOWS PROGRAM	6,000.
NEXUS 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE		DONATION TO OPERATING FUND	18,000.
ORPHEUM THEATRE 203 S MAIN STREET MEMPHIS, TN 38103	NONE		DONATION FOR EDUCATIONAL PROGRAMMING	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PINK PALACE FAMILY MUSEUMS 3050 CENTRAL AVENUE MEMPHIS, TN 38111	NONE		DONATION FOR CAPITAL AND GENERAL FUNDS	80,000.
PLANTING FAITH MINISTRIES 999 S SHADY GROVE ROAD MEMPHIS, TN 38120	NONE		DONATION FOR MISSION EFFORTS	2,500.
POINT OF IMPACT 7980 N. BROTHER BLVD MEMPHIS, TN 38133	NONE		DONATION FOR MISSION EFFORTS	650.
PORTER-LEATH 868 N. MANASSAS ST MEMPHIS, TN 38107	NONE		DONATION TO EARLY CHILDHOOD ACADEMY	50,000.
PRESTON TAYLOR MINISTRIES 4014 INDIANA AVE NASHVILLE, TN 37209	NONE		DONATION FOR GENERAL FUND	10,000.
REPAIRING THE BREACH 2019 BALL ROAD MEMPHIS, TN 38114	NONE		DONATION FOR MISSIONS	5,000.
RHODES COLLEGE 2000 NORTH PARKWAY MEMPHIS, TN 38112	NONE		DONATION FOR FINANCIAL AID AND SCHOLARSHIPS	25,000.
RISE FOUNDATION 2650 THOUSAND OAKS BLVD #2400 MEMPHIS, TN 38103	NONE		DONATION FOR SAVE UP PROGRAM	20,000.
ROCK N SOUL MUSEUM OF MEMPHIS 191 BEALE S STE 100 MEMPHIS, TN 38103	NONE		DONATION FOR OPERATIONS	25,000.
ROCKY MOUNTAIN DOWN SYNDROME ASSOCIATION 3515 S TAMARAC DR. #320 DENVER, CO 80237	NONE		DONATION FOR GENERAL OPERATIONS	2,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SALVATION ARMY 696 JACKSON AVENUE MEMPHIS, TN 38105	NONE		DONATION FOR GENERAL FUND	5,000.
SAMARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607-3000	NONE		DONATION FOR GENERAL FUNDS	100.
SECOND BAPTIST CHURCH 4680 WALNUT GROVE ROAD MEMPHIS, TN 38117	NONE		DONATION TOWARDS BUDGET	1,000.
SECOND PRESBYTERIAN CHURCH 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE		DONATION TO GENERAL FUND	13,000.
SERVICE OVER SELF 2505 POPLAR AVE MEMPHIS, TN 38112	NONE		DONATION TO GENERAL FUND	10,000.
SHELBY FARMS PARK 500 NORTH PINE LAKE DRIVE MEMPHIS, TN 38134	NONE		DONATION FOR CAPITAL IMPROVEMENTS	25,000.
SOUTHERN METHODIST UNIVERSITY P.O. BOX 750333 DALLAS, TX 75275	NONE		DONATION TO SCHOLARSHIP FUND	5,000.
SPECIAL OLYMPICS OF MEMPHIS 1355 LYNNFIELD ROAD MEMPHIS, TN 38119	NONE		DONATION TO WEEKLY PROGRAMS	1,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL P.O. BOX 50 MEMPHIS, TN 38101	NONE		DONATION TO RESEARCH	100.
ST. GEORGE'S INDEPENDENT SCHOOL 1880 WOLF RIVER BLVD COLLIERSVILLE, TN 38017	NONE		DONATION TO GENERAL FUND	7,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ST. PAUL CHRISTIAN ACADEMY 5035 HILLSBORO PIKE NASHVILLE, TN 37215	NONE		DONATION TO ANNUAL FUND	2,500.
STREETS MINISTRIES 430 VANCE AVENUE MEMPHIS, TN 38126	NONE		DONATION TO GENERAL FUND	1,200.
TEACH FOR AMERICA 175 TOYOTA PLAZA STE 350 MEMPHIS, TN 38103	NONE		DONATION TO MISSION FUNDS	52,500.
THE FALLS CHURCH P.O. BOX 690 FALLS CHURCH, VA 22040	NONE		DONATION FOR AKIBA SCHOOL SUPPORT	1,000.
THE MASTER'S MISSION 2902 MISSION ROAD ROBBINSVILLE, NC 28771	NONE		DONATION FOR GENERAL FUND	1,000.
THE UNIVERSITY OF MEMPHIS FOUNDATION 3720 ALUMNI AVE MEMPHIS, TN 38152	NONE		DONATION FOR SCHOLARSHIPS AND SCHOOL FUND	175,000.
THE WORKS INC 1471 GENESIS CIRCLE MEMPHIS, TN 38106	NONE		DONATION FOR GENERAL FUND	15,000.
URBAN ART COMMISSION 3485 POPLAR AVE #225 MEMPHIS, TN 38111	NONE		DONATION FOR OPERATING EXPENSES	3,500.
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37240	NONE		DONATION FOR GENERAL FUND	8,000.
VISIBLE MUSIC COLLEGE 1015 S COOPER STREET MEMPHIS, TN 38104	NONE		DONATION FOR PROGRAMS AND SCHOLARSHIPS	36,135.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
WARRIORS CENTER 642 SEMMES ST MEMPHIS, TN 38111	NONE		DONATION FOR GENERAL MINISTRY	500.
WESLEY SENIOR MINISTRIES FOUNDATION 1615 APPLING ROAD CORDOVA, TN 38016	NONE		DONATION FOR GENERAL FUND	2,500.
WEST INSTITUTE FOR CANCER RESEARCH 100 NORTH HUMPHREYS BLVD MEMPHIS, TN 38120	NONE		DONATION TO CANCER RESEARCH AND WOMEN'S CENTER	102,500.
WKNO PUBLIC BROADCASTING FOR THE MID-SOUTH 7151 CHERRY FARMS ROAD CORDOVA, TN 38016	NONE		DONATION TO GENERAL OPERATIONS	1,000.
WOLF RIVER CONSERVANCY P.O. BOX 11031 MEMPHIS, TN 38111	NONE		DONATION TO CAPITAL CAMPAIGN	27,500.
YOUNG LIFE P.O. BOX 520 COLORADO SPRINGS, CO 80901	NONE		DONATION TO GENERAL OPERATIONS	7,500.
YOUTH PROGRAMS INC 3325 CLUB AT SOUTHWIND MEMPHIS, TN 38125	NONE		DONATION FOR RESEARCH	5,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KEMMONS WILSON INC	231.	231.	231.
WILKEM N/R	35,477.	35,477.	35,477.
TOTAL TO PART I, LINE 3	35,708.	35,708.	35,708.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKHAWK	624.	0.	624.	624.	624.
DTC PRIVATE EQUITY LP	5,651.	0.	5,651.	5,651.	5,651.
FIXED INCOME	126,912.	0.	126,912.	126,912.	126,912.
MAIN ACCT	37.	0.	37.	37.	37.
PALLADIAN PARTNERS VI LP	11,372.	0.	11,372.	11,372.	11,372.
WILSON FAMILY GLOBAL EQUITY	167,234.	0.	167,234.	167,234.	167,234.
WILSON FAMILY OPPORTUNISTIC FIXED INCOME FUND	266,862.	0.	266,862.	266,862.	266,862.
WILSON FAMILY PRIVATE INVESTMENT FUND	10,912.	0.	10,912.	10,912.	10,912.
TO PART I, LINE 4	589,604.	0.	589,604.	589,604.	589,604.

FORM 990-PF .

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	912	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		912
4. COST OF GOODS SOLD (LINE 15)	654	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		258
6. OTHER INCOME	249	
7. GROSS INCOME (ADD LINES 5 AND 6)		507

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	80,517	
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.		
13. ADD LINES 8 THROUGH 12		80,517
14. INVENTORY AT END OF YEAR	79,863	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .		654

FORM 990-PF	COST OF GOODS SOLD - OTHER INCOME	STATEMENT	4
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DESCRIPTION	AMOUNT
LITIGATION PROCEEDS	249.
TOTAL OTHER INCOME	249.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DTC PRIVATE EQUITY, LP	<2,127.>	<2,127.>	<2,127.>
MAIN ACCT (MANAGEMENT FEES)	<27,940.>	<27,940.>	<27,940.>
PALLADIAN PARTNERS VI LP	<28,287.>	<28,287.>	<28,287.>
BAD DEBT RECOVERY ON NOTE RECEIVABLE	125,000.	125,000.	125,000.
WILSON FAMILY PRIVATE INVESTMENT FUND	68,670.	68,670.	68,670.
WILSON FAMILY GLOBAL EQUITY	<203,271.>	<203,271.>	<203,271.>
WILSON FAMILY OPPORTUNISTIC FIXED INCOME FUND	<86,812.>	<86,812.>	<86,812.>
HERITAGE	10,303.	10,303.	10,303.
BROKERAGE FEES	135,972.	135,972.	135,972.
TOTAL TO FORM 990-PF, PART I, LINE 11	<8,492.>	<8,492.>	<8,492.>

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,800.	2,400.	0.	2,400.
TO FM 990-PF, PG 1, LN 16A	4,800.	2,400.	0.	2,400.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	10,375.	5,188.	0.	5,187.	
TAX PREP FEES	6,000.	3,000.	0.	3,000.	
TO FORM 990-PF, PG 1, LN 16B	16,375.	8,188.	0.	8,187.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PC SUPPORT	7,200.	3,600.	0.	3,600.	
TO FORM 990-PF, PG 1, LN 16C	7,200.	3,600.	0.	3,600.	

FORM 990-PF	TAXES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	13,882.	13,882.	0.	0.	
LICENSES/FEES	86.	43.	0.	43.	
PAYROLL TAXES	12,219.	0.	0.	12,219.	
TO FORM 990-PF, PG 1, LN 18	26,187.	13,925.	0.	12,262.	

FORM 990-PF	OTHER EXPENSES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UTILITIES	13,450.	0.	0.	13,450.
MAINTENANCE & REPAIRS	23,313.	0.	0.	23,313.
MISCELLANEOUS	337.	0.	0.	337.
INSURANCE	1,899.	0.	0.	1,899.
POSTAGE	361.	0.	0.	361.
DUES/SUBSCRIPTIONS	4,887.	0.	0.	4,887.
OFFICE SUPPLIES	2,331.	0.	0.	2,331.
EMPLOYEE EDUCATION	242.	0.	0.	242.
TO FORM 990-PF, PG 1, LN 23	46,820.	0.	0.	46,820.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
DESCRIPTION	AMOUNT	
TAX EXEMPT INTEREST FROM PASSTHROUGHS	64,265.	
TOTAL TO FORM 990-PF, PART III, LINE 3	64,265.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 12
DESCRIPTION	AMOUNT	
FEDERAL INCOME TAX PAID	126,148.	
UNRELATED BUSINESS TAXABLE INCOME REPORTED ON 990-T	320,015.	
NONDEDUCTIBLES AND PENALTIES	24,193.	
TOTAL TO FORM 990-PF, PART III, LINE 5	470,356.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT-CENTENNIAL ABSOLUTE RETURN FUND LP	COST	2,541,116.	4,013,059.
INVESTMENT-CENTENNIAL GLOBAL MACRO	COST	1,775,000.	1,746,087.
INVESTMENT-DTC PRIVATE EQUITY, LP	COST	188,400.	258,076.
INVESTMENT-FIXED INCOME (LOOMIS SAYLES)	COST	4,684,311.	4,709,768.
INVESTMENT-MAIN ACCOUNT	COST	216,676.	216,678.
INVESTMENT-PALLADIAN PARTNERS VI LP	COST	590,063.	980,924.
INVESTMENT-TITAN GEO	COST	3,250,000.	4,070,600.
INVESTMENT-WILSON FAMILY GLOBAL EQUITY	COST	10,652,288.	12,788,934.
INVESTMENT-WILSON FAMILY OPPORTUNISTIC FIXED INCOME	COST	5,247,528.	4,657,632.
INVESTMENT-WILSON FAMILY PRIVATE INV FUND	COST	1,137,701.	1,284,288.
INVESTMENT-WILSON FOODS INC	COST	172,943.	101.
INVESTMENT-WILSON WORLD SUITES DALLAS	COST	1,028,901.	1,028,901.
TOTAL TO FORM 990-PF, PART II, LINE 13		31,484,927.	35,755,048.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	14
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	1,998.	1,998.	0.
MACBOOK PRO LAPTOP - LEE MORRIS	3,800.	3,253.	547.
DELL LATITUDE LAPTOP - LAUREN YOUNG	2,912.	2,493.	419.
LANDSCAPE 1027 CHERRY ROAD	1,952.	1,118.	834.
TENANT IMPROVEMENTS 1027 CHERRY ROAD	47,571.	6,898.	40,673.
TI - ELEC OUTLETS LMORRIS WORKSPACE	197.	113.	84.
TI - SECURITY SYSTEM	523.	300.	223.
OUTDOOR FURNITURE	663.	460.	203.
OFFICE CONFERENCE CHAIRS	4,863.	3,374.	1,489.
CONTEMPORARY CONFERENCE TABLE	7,715.	5,354.	2,361.
OLD HOLIDAY INN CONFERENCE TABLE	552.	214.	338.
FABRIC FOR CURTAINS	226.	157.	69.
CURTAINS/SINK SKIRTS	3,669.	2,546.	1,123.

INTERIOR SIGNS - 1027 CHERRY ROAD	486.	338.	148.
NETGEAR READY/SONIC WALL/ROUTER	2,892.	2,198.	694.
TV/VIDEO/AUDIO	13,535.	10,286.	3,249.
INTERIOR SIGNS	1,125.	643.	482.
TOTAL TO FM 990-PF, PART II, LN 14	94,679.	41,743.	52,936.

FORM 990-PF	OTHER ASSETS	STATEMENT 15
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MINIATURE HOLIDAY INN SIGN	11,750.	11,750.	11,750.
BRONZE SCULPTURE	2,050.	2,050.	2,050.
TO FORM 990-PF, PART II, LINE 15	13,800.	13,800.	13,800.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 16
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EXPLANATION

THE KEMMONS WILSON FAMILY FOUNDATION IS TREATING A \$1,000 DISTRIBUTION TO HOPE CHRISTIAN COMMUNITY FOUNDATION, OF WHICH A DISQUALIFIED PERSON HAS ADVISORY PRIVILEGES, AS A QUALIFYING DISTRIBUTION. THE DISTRIBUTION WAS MADE TO THE HOPE FOR MEMPHIS FUND, WHICH ACCORDING TO THE COMMUNITY FOUNDATION, IS ESTABLISHED TO "CREATE MORE SUSTAINABLE AND MORE EFFECTIVE CHRISTIAN MINISTRIES AND LEADERS WHO ARE SEEKING CITY TRANSFORMATION." THE HOPE FOR MEMPHIS FUND'S MISSION FALLS DIRECTLY IN LINE WITH THE RELIGIOUS COMPONENT SET FORTH IN SECTION 170(C)(2)(B).

FORM 990-PF. PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 17
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SPENCE WILSON 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	PRESIDENT/DIRECTOR 0.00	 0.	 0.	 0.
ROBERT WILSON 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	VICE-PRES./DIRECTOR 0.00	 0.	 0.	 0.
CHARLES K. WILSON, JR. 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	VICE-PRES./DIRECTOR 0.00	 0.	 0.	 0.
GARY C. MCCLAIN 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	SECRETARY 0.00	 0.	 0.	 0.
WILLIAM BATT 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	TREASURER/VICE PRESIDENT 0.00	 0.	 0.	 0.
ELIZABETH WILSON MOORE 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	DIRECTOR 0.00	 0.	 0.	 0.
CAROLE WILSON WEST 8700 TRAIL LAKE DRIVE WEST, SUITE 300 MEMPHIS, TN 38125	DIRECTOR 0.00	 0.	 0.	 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

GENERAL EXPLANATION

STATEMENT 18

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VII-A, LINE 11 - TRANSFERS FROM A CONTROLLED ENTITY

EXPLANATION:

NAME OF CONTROLLED ENTITY: WILSON WORLD SUITES DALLAS, INC.

ADDRESS: 8700 TRAIL LAKE DR W STE 300, MEMPHIS, TN 38125

EIN: 62-1540787

DESCRIPTION OF TRANSFER: DISTRIBUTION OF FUNDS TO SHAREHOLDER

AMOUNT OF TRANSFER: \$500,000

GENERAL EXPLANATION

STATEMENT 19

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

990-PF, PART VII-A, LINE 11 - CONTROLLED ENTITIES

EXPLANATION:

THE KEMMONS WILSON FAMILY FOUNDATION IS A CONTROLLING ORGANIZATION OF THE FOLLOWING ENTITIES WITHIN THE MEANING OF SECTION 512(B)(13):

NAME: WILSON FOODS, INC.

ADDRESS: 8700 TRAIL LAKE DR W STE 300, MEMPHIS, TN 38125

EIN: 62-1374453

EXCESS BUSINESS HOLDING: NO

NAME: WILSON WORLD SUITES DALLAS, INC.

ADDRESS: 8700 TRAIL LAKE DR W STE 300, MEMPHIS, TN 38125

EIN: 62-1540787

EXCESS BUSINESS HOLDING: NO