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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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation ASBURY FOUNDATION OF HATTIESBURG INC		A Employer identification number 64-0692161	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 17797		B Telephone number (see instructions) (601) 296-3555	
City or town, state or province, country, and ZIP or foreign postal code HATTIESBURG, MS 394047797		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
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) ▶ \$ 33,081,233		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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))		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (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	28	28	
	4	Dividends and interest from securities	953,708	953,708	
	5a	Gross rents			
	b	Net rental income or (loss) _____			
	6a	Net gain or (loss) from sale of assets not on line 10	1,656,457		
	b	Gross sales price for all assets on line 6a 5,025,012			
	7	Capital gain net income (from Part IV, line 2) . . .		1,656,457	
	8	Net short-term capital gain			
	9	Income modifications			
	10a	Gross sales less returns and allowances			
Operating and Administrative Expenses	b	Less Cost of goods sold			
	c	Gross profit or (loss) (attach schedule)			
	11	Other income (attach schedule)	62,305	6,359	
	12	Total.Add lines 1 through 11	2,672,498	2,616,552	
	13	Compensation of officers, directors, trustees, etc	165,000	16,500	148,500
	14	Other employee salaries and wages	52,813	5,281	47,532
	15	Pension plans, employee benefits			
	16a	Legal fees (attach schedule).			
	b	Accounting fees (attach schedule).	21,425	10,713	10,712
	c	Other professional fees (attach schedule)			
	17	Interest			
	18	Taxes (attach schedule) (see instructions) . . .	54,985	19,108	11,945
	19	Depreciation (attach schedule) and depletion . . .	1,859	372	
	20	Occupancy	27,736	5,547	22,189
	21	Travel, conferences, and meetings.	3,964	0	0
	22	Printing and publications			
	23	Other expenses (attach schedule).	187,546	183,577	3,083
	24	Total operating and administrative expenses. Add lines 13 through 23	515,328	241,098	243,961
	25	Contributions, gifts, grants paid	2,197,966		2,197,966
	26	Total expenses and disbursements.Add lines 24 and 25	2,713,294	241,098	2,441,927
	27	Subtract line 26 from line 12			
	a	Excess of revenue over expenses and disbursements	-40,796		
	b	Net investment income (if negative, enter -0-)		2,375,454	
	c	Adjusted net income(if negative, enter -0-) . . .			

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	6	2,970	2,970
	2	Savings and temporary cash investments	194,886	327,163	327,163
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	19,002,653	16,387,955	16,387,955
	c	Investments—corporate bonds (attach schedule)	10,642,224	10,293,297	10,293,297
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	6,226,236	6,067,626	6,067,626
	14	Land, buildings, and equipment basis ▶ 66,749 Less accumulated depreciation (attach schedule) ▶ 64,527	2,849	2,222	2,222
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	36,068,854	33,081,233	33,081,233	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	2,715,934	1,827,365	
	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 ▶ _____)	88,615	49,254	
	23	Total liabilities(add lines 17 through 22)	2,804,549	1,876,619	
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	33,264,305	31,204,614	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	33,264,305	31,204,614	
31	Total liabilities and net assets/fund balances(see instructions)	36,068,854	33,081,233		

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	33,264,305
2	Enter amount from Part I, line 27a	2	-40,796
3	Other increases not included in line 2 (itemize) ▶ _____	3	888,569
4	Add lines 1, 2, and 3	4	34,112,078
5	Decreases not included in line 2 (itemize) ▶ _____	5	2,907,464
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,204,614

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	UBS			
b	UBS			
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 4,470,892		2,796,100	1,674,792
b 554,120		572,455	-18,335
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			1,674,792
b			-18,335
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	1,656,457
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,420,430	35,573,566	0 068040
2013	2,259,064	39,760,102	0 056817
2012	2,081,225	33,748,688	0 061668
2011	2,118,117	33,750,111	0 062759
2010	1,834,592	32,048,264	0 057245

2	Total of line 1, column (d).	2	0 306529
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 061306
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	34,444,423
5	Multiply line 4 by line 3.	5	2,111,650
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	23,755
7	Add lines 5 and 6.	7	2,135,405
8	Enter qualifying distributions from Part XII, line 4.	8	2,441,927

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

21,400

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ **Refunded** ☐

1	23,755
2	0
3	23,755
4	0
5	23,755
7	21,400
8	
9	2,355
10	
11	

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ☐ \$ _____ 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.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

No

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☒ MS _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWWASBURYFOUNDATIONOFHATTIESBURG.COM	13	Yes	
14	The books are in care of WILLIAM K RAY Telephone no (601) 296-3555 Located at 201 METHODIST BLVD HATTIESBURG MS ZIP+4 39402			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20____, 20____, 20____, 20____	☐ 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).	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 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

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

7a

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

☐ Yes

☒ No

b

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

7b

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
STACIE MICHEL WALLACE PO BOX 17797 HATTIESBURG, MS 394047797	ADMIN ASSISTANT 24 00	52,813	0	0

Total

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

0

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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

Total number of others receiving over \$50,000 for professional services.	0
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[illegible]

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	34,547,715
b	Average of monthly cash balances.	1b	419,020
c	Fair market value of all other assets (see instructions).	1c	2,222
d	Total (add lines 1a, b, and c).	1d	34,968,957
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	34,968,957
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	524,534
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,444,423
6	Minimum investment return.Enter 5% of line 5.	6	1,722,221

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	1,722,221
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	23,755
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,755
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,698,466
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,698,466
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,698,466

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	2,441,927
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	2,441,927
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	23,755
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	2,418,172

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				1,698,466
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	256,367			
b From 2011.	453,703			
c From 2012.	424,331			
d From 2013.	307,969			
e From 2014.	684,496			
f Total of lines 3a through e.	2,126,866			
4 Qualifying distributions for 2015 from Part XII, line 4				
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.				1,698,466
e Remaining amount distributed out of corpus	743,461			
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	2,870,327			
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 instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	256,367			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	2,613,960			
10 Analysis of line 9				
a Excess from 2011.	453,703			
b Excess from 2012.	424,331			
c Excess from 2013.	307,969			
d Excess from 2014.	684,496			
e Excess from 2015.	743,461			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c	"Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). (3) Largest amount of support from an exempt organization (4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b

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

2

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

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

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

WILLIAM K RAY
PO BOX 17797
HATTIESBURG, MS 394047797
(601) 296-3555

b

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

A BOUND APPLICATION MUST BE PRESENTED TO INLCUDE A COPY OF THE ORGANIZATION'S 501(C)3, BUDGETS, COMPLETED FINANCIAL INFORMATION, AND A COMPLETED GRANT APPLICATION

c

Any submission deadlines

MAY 31, AUGUST 31, OCTOBER 31, OR MARCH 31

d

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

APPLICANTS MUST BE RECOGNIZED BY THE IRS AS 501(C)3 ORGANIZATIONS OR MUST BE UNITS OF GOVERNMENT SERVING IN THE FOLLOWING COUNTIES LAMAR, FORREST, MARION, PERRY, JONES, COVINGTON, PEARL RIVER, AND JEFFERSON DAVIS

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 Paid during the year See Additional Data Table				
Total			3a	2,197,966
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	28		
4 Dividends and interest from securities.			14	953,708		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.			14	6,359		
8 Gain or (loss) from sales of assets other than inventory			18	1,656,457		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>OTHER RECEIPTS</u>			01	55,946		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		0		2,672,498		0
13 Total. Add line 12, columns (b), (d), and (e). 13						2,672,498

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Form 990PF Part VIII Line 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	Expense account, (e) other allowances
MRS DORIS MILLER PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	3,500	0	0
MR GLENN GALEY PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	4,500	0	0
MR GEORGE KOMP III PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	5,000	0	0
MR RAYMOND DEARMAN PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	3,000	0	0
REV KEITH HAGENSON PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	5,000	0	0
MR HARRY MCARTHUR PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	5,000	0	0
MR WILLIAM RAY PO BOX 17797 HATTIESBURG, MS 394047797	CEO & BOARD MEM 30 00	135,000	0	0
MR CAREY REVELS PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 0 25	1,000	0	0
RAY HUMPHREYS PO BOX 17797 HATTIESBURG, MS 394047797	BOARD MEMBER 14 00	3,000	0	0

Form 990PF Part XV Line 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 Paid during the year				
CHRISTIAN SERVICES OF AMERICA 301 E SECOND ST HATTIESBURG,MS 39401	NONE		NEW FACILITY FOR LIBERTY MINISTRIES AND HOLIDAY FEEDING PROGRAM	25,000
EDWARDS STREET MISSION PO BOX 17532 HATTIESBURG,MS 39404	NONE		HOLIDAY FEEDING PROGRAM	25,000
EXTRA TABLE 3904 HARDY STREET HATTIESBURG,MS 39402	NONE		UNRESTRICTED	65,000
FELLOWSHIP OF CHRISTIAN ATHLETES PO BOX 449 RIDGELAND,MS 39158	NONE		UNRESTRICTED	25,000
FORREST GENERAL HEALTHCARE FOUNDATION 125 SOUTH 28TH AVENUE HATTIESBURG,MS 39401	NONE		HOSPICE HOUSE	500,000
HOMES OF HOPE FOR CHILDREN 6597 U S HIGHWAY 98 HATTIESBURG,MS 39402	NONE		SUPPORT FOR CHILDRENS' HOME	200,000
MOUNT OLIVE MINISTRIES PO BOX 875 MT OLIVE,MS 39119	NONE		KID ZONE IN COVINGTON AND JEFFESRON DAVIS COUNTIES	36,115
PREGNANCY CHOICES OF HATTIESBURG 216 S 27TH AVE HATTIESBURG,MS 39401	NONE		UNRESTRICTED	86,912
SACRED HEART SCHOOL 313 WALNUT STREET LAUREL,MS 39401	NONE		SAN ANTONIO FOUNDATION	475,939
CHRISTIAN FOOD MISSION - LAUREL 506 CHANTILLY STREET LAUREL,MS 39440	NONE		UNRESTRICTED	25,000
THE SALVATION ARMY PO BOX 1750 HATTIESBURG,MS 39403	NONE		HOLIDAY FEEDING PROGRAM	25,000
TIDE SCHOOL 120 S 25TH AVE HATTIESBURG,MS 39402	NONE		UNRESTRICTED	139,000
UNIVERSITY OF SOUTHERN MISSISSIPPI 118 COLLEGE DRIVE HATTIESBURG,MS 39406	NONE		EDUCATION	570,000
Total				2,197,966

TY 2015 Accounting Fees Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,425	10,713		10,712

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

TY 2015 Depreciation Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
EIN: 64-0692161

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
STACIE'S CHAIR	1999-07-26	385	385	SL	7 0000000000000	0	0		
2-SEATER SOFA	1999-07-26	689	689	SL	7 0000000000000	0	0		
CLUB CHAIR	1999-07-26	591	591	SL	7 0000000000000	0	0		
CORNER TABLE	1999-07-26	490	490	SL	7 0000000000000	0	0		
ARC TOP DESK	1999-07-26	2,289	2,289	SL	7 0000000000000	0	0		
CORNER COMP DESK	1999-07-26	1,165	1,165	SL	7 0000000000000	0	0		
MAGAZINE SOFA TABLE	1999-07-26	485	485	SL	7 0000000000000	0	0		
LATERAL FILE	1999-07-26	895	895	SL	7 0000000000000	0	0		
2-DWR LATERAL FILE	1999-07-26	895	895	SL	7 0000000000000	0	0		
STORAGE CREDENZA	1999-07-26	1,763	1,763	SL	7 0000000000000	0	0		
BOOKCASE W/GLASS DOORS	1999-07-26	2,106	2,106	SL	7 0000000000000	0	0		
TV CABINET W/STORAGE	1999-07-26	595	595	SL	7 0000000000000	0	0		
DESK CHAIR	1999-07-26	593	593	SL	7 0000000000000	0	0		
2 GUEST CHAIRS	1999-07-26	967	967	SL	7 0000000000000	0	0		
STACIE'S DESK	1999-08-16	590	590	SL	7 0000000000000	0	0		
U SHAPED CREDENZA	2006-03-30	3,406	3,405	SL	7 0000000000000	0	0		
COMPUTER--HOWARD COMPUTERS	1999-07-26	1,355	1,355	SL	5 0000000000000	0	0		
TRANSCRIBE STATION	1999-08-27	2,731	2,731	SL	5 0000000000000	0	0		
GRANT MANAGEMENT SOFTWARE	2000-02-14	7,800	7,800	200DB	3 0000000000000	0	0		
CANON CFX-L4500 FAX MACHINE	2000-10-18	1,065	1,065	200DB	5 0000000000000	0	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SCANNER	2001-10-03	262	262	SL	5 0000000000000	0	0		
FLAT SCREEN MONITOR	2001-12-03	856	856	SL	5 0000000000000	0	0		
COMPUTER SYSTEM	2001-12-17	2,554	2,554	SL	5 0000000000000	0	0		
COMPUTER FOR MR RAY'S OFFICE	2004-05-10	1,043	1,043	SL	5 0000000000000	0	0		
MONITOR, PRINTER AND SOFTWARE	2006-02-28	615	615	SL	5 0000000000000	0	0		
CANON COPIER	2006-03-20	10,529	10,529	SL	5 0000000000000	0	0		
LASER COLOR PRINTER	2006-03-23	641	641	SL	5 0000000000000	0	0		
COMPUTER	2007-02-21	1,861	1,861	200DB	5 0000000000000	0	0		
LG 26" LCD HD TV	2010-01-04	481	468	200DB	5 0000000000000	13	0		
CANNON UNIVERSAL SCANNER	2010-01-20	461	448	200DB	5 0000000000000	13	0		
COMPETER SYSTEM GATEWAY TOWER, MONITOR, & SOFTWAR	2010-01-21	1,113	1,081	200DB	5 0000000000000	32	0		
SAMSUNG LCD MONITOR	2010-03-31	320	311	200DB	5 0000000000000	9	0		
HEWLETT PACKARD WORKSTATION WHARDWARE & SOFTWARE	2010-04-22	4,093	3,975	200DB	5 0000000000000	118	0		
COMPUTER SERVER, MONITOR, AND BACKUP SYSTEM	2012-11-20	6,415	4,571	SL	5 0000000000000	642	0		
COMPUTER	2013-06-06	1,572	1,195	200DB	5 0000000000000	151	0		
HP WORKSTATION, WRITER, & SOFTWARE	2013-12-10	1,848	1,404	200DB	5 0000000000000	178	0		
XEROX 8570 PRINTER	2015-01-28	1,230		200DB	7 0000000000000	703	0		

TY 2015 Investments Corporate Bonds Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	10,293,297	10,293,297

TY 2015 Investments Corporate Stock Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	16,387,955	16,387,955

TY 2015 Investments - Other Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	6,067,626	6,067,626

TY 2015 Land, Etc.
 Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC
 EIN: 64-0692161

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
STACIE'S CHAIR	385	385	0	
2-SEATER SOFA	689	689	0	
CLUB CHAIR	591	591	0	
CORNER TABLE	490	490	0	
ARC TOP DESK	2,289	2,289	0	
CORNER COMP DESK	1,165	1,165	0	
MAGAZINE SOFA TABLE	485	485	0	
LATERAL FILE	895	895	0	
2-DWR LATERAL FILE	895	895	0	
STORAGE CREDENZA	1,763	1,763	0	
BOOKCASE W/GLASS DOORS	2,106	2,106	0	
TV CABINET W/STORAGE	595	595	0	
DESK CHAIR	593	593	0	
2 GUEST CHAIRS	967	967	0	
STACIE'S DESK	590	590	0	
U SHAPED CREDENZA	3,406	3,405	1	
COMPUTER--HOWARD COMPUTERS	1,355	1,355	0	
TRANSCRIBE STATION	2,731	2,731	0	
GRANT MANAGEMENT SOFTWARE	7,800	7,800	0	
CANON CFX-L4500 FAX MACHINE	1,065	1,065	0	
SCANNER	262	262	0	
FLAT SCREEN MONITOR	856	856	0	
COMPUTER SYSTEM	2,554	2,554	0	
COMPUTER FOR MR. RAY'S OFFICE	1,043	1,043	0	
MONITOR, PRINTER AND SOFTWARE	615	615	0	
CANON COPIER	10,529	10,529	0	
LASER COLOR PRINTER	641	641	0	
COMPUTER	1,861	1,861	0	
LG 26" LCD HD TV	481	481	0	
CANNON UNIVERSAL SCANNER	461	461	0	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPETER SYSTEM: GATEWAY TOWER, MONITOR, & SOFTWARE	1,113	1,113	0	
SAMSUNG LCD MONITOR	320	320	0	
HEWLETT PACKARD WORKSTATION WHARDWARE & SOFTWARE	4,093	4,093	0	
COMPUTER SERVER, MONITOR, AND BACKUP SYSTEM	6,415	5,213	1,202	
COMPUTER	1,572	1,346	226	
HP WORKSTATION, WRITER, & SOFTWARE	1,848	1,582	266	
XEROX 8570 PRINTER	1,230	703	527	

TY 2015 Other Decreases Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	2,907,464

TY 2015 Other Expenses Schedule**Name:** ASBURY FOUNDATION OF HATTIESBURG INC**EIN:** 64-0692161

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & EXPENSES	3,601	720		2,881
INVESTMENT FEES	182,806	182,806		0
BANK CHARGES	686	0		0
POSTAGE AND SHIPPING	253	51		202
DUES	200	0		0

TY 2015 Other Income Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEE REBATES	6,359	6,359	6,359
OTHER RECEIPTS	55,946		55,946

TY 2015 Other Increases Schedule

Name: ASBURY FOUNDATION OF HATTIESBURG INC

EIN: 64-0692161

Description	Amount
DECREASE IN GRANTS PAYABLE	888,569

TY 2015 Other Liabilities Schedule**Name:** ASBURY FOUNDATION OF HATTIESBURG INC**EIN:** 64-0692161

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	85,723	46,899
ACCURED FEDERAL TAXES	2,892	2,355

TY 2015 Taxes Schedule**Name:** ASBURY FOUNDATION OF HATTIESBURG INC**EIN:** 64-0692161

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	13,272	1,327		11,945
FOREIGN TAXES ON INVESTMENT INCOME	17,781	17,781		0
OTHER TAXES	134	0		0
FEDERAL TAX EXPENSE	23,798	0		0