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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.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 10-01-2015 , and ending 09-30-2016

Name of foundation WALTON COUNTY FOUNDATION INC		A Employer identification number 58-6034766			
Number and street (or P O box number if mail is not delivered to street address) PO BOX 232		B Telephone number (see instructions)			
City or town, state or province, country, and ZIP or foreign postal code MONROE, GA 30655		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,637,773		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue 1 Contributions, gifts, grants, etc , received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		114,011	114,011	114,011	
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 . . .		-8,767			
b Gross sales price for all assets on line 6a 3,825,959					
7 Capital gain net income (from Part IV, line 2) . . .					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances b Less Cost of goods sold . . .					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		360	360	360	
12 Total .Add lines 1 through 11		105,604	114,371	114,371	
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule). b Accounting fees (attach schedule). c Other professional fees (attach schedule) . . .		1,200	1,200		
17 Interest		33,916	33,916		
18 Taxes (attach schedule) (see instructions) . . .		2,282	2,282		
19 Depreciation (attach schedule) and depletion . . .		31			
20 Occupancy					
21 Travel, conferences, and meetings.					
22 Printing and publications					
23 Other expenses (attach schedule).		272	272		
24 Total operating and administrative expenses. Add lines 13 through 23		37,701	37,670	0	
25 Contributions, gifts, grants paid		225,566			225,566
26 Total expenses and disbursements. Add lines 24 and 25		263,267	37,670		225,566
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		-157,663			
			76,701		
				114,371	

	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	3,888	2,746	2,746	
	2 Savings and temporary cash investments				
	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	3,953	2,950	2,950	
	10a Investments—U S and state government obligations (attach schedule)	35,839	160,349	172,057	
	b Investments—corporate stock (attach schedule)	3,837,326	2,446,092	3,235,100	
	c Investments—corporate bonds (attach schedule)		1,120,585	1,135,303	
	11 Investments—land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)	75,028	54,988	54,988		
14 Land, buildings, and equipment basis ► _____ 535					
Less accumulated depreciation (attach schedule) ► 443	123	92	92		
15 Other assets (describe ► _____)	34,537	34,537	34,537		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,990,694	3,822,339	4,637,773		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)	0	0		
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
		27 Capital stock, trust principal, or current funds	3,990,694	3,822,339	
		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)	3,990,694	3,822,339	
31 Total liabilities and net assets/fund balances (see instructions)		3,990,694	3,822,339		

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	3,990,694
2	Enter amount from Part I, line 27a	2	-157,663
3	Other increases not included in line 2 (itemize) ► _____	3	
4	Add lines 1, 2, and 3	4	3,833,031
5	Decreases not included in line 2 (itemize) ► _____	5	10,692
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,822,339

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 (b) P—Purchase D—Donation	Date acquired (c) (mo., day, yr)	Date sold (d) (mo., day, yr)
1 a	STERNE AGEE SALES		P		2015-10-22
b	1919 INVESTMENT COUNSEL		P		2016-09-30
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
a	220,277		215,569	4,708	
b	3,605,682		3,619,157	-13,475	
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 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) over col. (j), if any (k)	(l)	
a				4,708	
b				-13,475	
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	-8,767
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	244,070	4,639,721	0 052604
2013	228,189	4,771,234	0 047826
2012	222,177	4,469,123	0 049714
2011	164,000	4,322,896	0 037938
2010	191,093	4,223,671	0 045243
2 Total of line 1, column (d).			2 0 233325
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 046665
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 4,485,142
5 Multiply line 4 by line 3.			5 209,299
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 767
7 Add lines 5 and 6.			7 210,066
8 Enter qualifying distributions from Part XII, line 4.			8 225,566

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	767
	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 ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	767
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	767
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,950
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	2,950
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	2,183
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 2,183 Refunded ►	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?		Yes	No
1a			Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
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?		Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		Yes	No
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)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	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 ►	13	Yes
14	The books are in care of ►JIMMY HOGG Located at ►PO BOX 232 MONROE GA	Telephone no ►(770) 713-2134 ZIP+4 ►30655	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ► Organizations relying on a current notice regarding disaster assistance check here. ►	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?

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

5b**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?*If "Yes" to 6b, file Form 8870***6b****No****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	(e) Expense account, 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
NONE				

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

0

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

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

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

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 GRANTS TO OTHER EXEMPT ORGANIZATIONS FOR CHARITABLE PURPOSES	225,566
2	
3	
4	

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

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

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	4,546,594
b	Average of monthly cash balances.	1b	6,850
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,553,444
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,553,444
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	68,302
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,485,142
6	Minimum investment return. Enter 5% of line 5.	6	224,257

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	224,257
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	767
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	767
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	223,490
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	223,490
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	223,490

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	225,566
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	225,566
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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).	6	767
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	224,799

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				223,490
2 Undistributed income, if any, as of the end of 2015				7,652
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.	5,435			
f Total of lines 3a through e.	5,435			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>225,566</u>				
a Applied to 2014, but not more than line 2a				7,652
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				217,914
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	5,435			5,435
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				141
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ►				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.				
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)(ii).				
(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

REBECCA DALLY
PO BOX 232
MONROE, GA 30655
(770) 464-3330
REBECCA@RDALLYLAW.COM

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

WRITTEN

c Any submission deadlines

NA

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

WALTON COUNTY GEORGIA ORGANIZATIONS

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	225,566
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.			14	114,011	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-8,767	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>MISCELLANEOUS</u>			14	360	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).				105,604	
13 Total Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		105,604

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

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	(e) Expense account, (e) other allowances
JIMMY HOGG	TREASURER 1 00	0	0	0
PO BOX 232 MONROE, GA 30655				
DONALD L GARRETT	VICE CHAIRMAN 0 50	0	0	0
PO BOX 232 MONROE, GA 30655				
BRENDA L KITCHENS	TRUSTEE 0 50	0	0	0
PO BOX 232 MONROE, GA 30655				
REBECCA P DALLY	SECRETARY 1 00	0	0	0
PO BOX 232 MONROE, GA 30655				
THOMAS CARTER	TRUSTEE 0 50	0	0	0
PO BOX 232 MONROE, GA 30655				
RANDOLPH W CAMP	CHAIRMAN 1 00	0	0	0
PO BOX 232 MONROE, GA 30655				
WILLIAM THORNTON	TRUSTEE 0 50	0	0	0
PO BOX 232 MONROE, GA 30655				
MICKEY D LANKFORD	TRUSTEE 0 50	0	0	0
PO BOX 232 MONROE, GA 30655				

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				
A CHILDS VOICE ADVOCACY 216 BROOKSTONE PL SOCIAL CIRCLE, GA 30025		PC	SUPPLIES	2,050
BOYS GIRLS CLUB 405 COMMUNITY COURT MONROE, GA 30655		PC	SUPPLIES EDUCATION	15,000
CARVER MIDDLE SCHOOL 1095 GOOD HOPE RD MONROE, GA 30655		NC	EDUCATION	1,600
COMMUNITIES IN SCHOOL PO BOX 611 MONROE, GA 30655		PC	EDUCATION	26,500
CORINTH CHRISTIAN CHURCH 1635 HWY 81 SW LOGANVILLE, GA 30052		PC	CEMETERY	6,000
FAITH IN SERVING HUMANITY PO BOX 1838 MONROE, GA 30655		PC	SUPPLIES HYGIENE	15,000
GEORGE WALTON ACADEMY ONE BULLDOG DRIVE MONROE, GA 30655		NC	EDUCATION	1,500
GIRL SCOUTS OF HISTORIC GEORGIA 6869 COLUMBUS RD LIZELLA, GA 31052		PC	EDUCATION	5,000
LOGANVILLE CHRISTIAN ACADEMY 2575 HIGHWAY 81 SW LOGANVILLE, GA 30052		NC	EDUCATION	7,746
LOGANVILLE MINISTRY VILLAGE 678 TOM BREWER RD LOGANVILLE, GA 30052		PC	SUPPLIES EDUCATION	15,000
LOGANVILLE HIGH SCHOOL 100 TRIDENT TRAIL LOGANVILLE, GA 30052		NC	EDUCATION	1,500
MONROE AREA HIGH SCHOOL 300 DOUBLE SPRING CHURCH RD MONROE, GA 30656		NC	SUPPLIES EDUCATION	17,500
MONROE ART GUILD PO BOX 125 MONROE, GA 30655		PC	SUPPLIES	1,000
MONROE COUNTRY DAY SCHOOL 603 S BROAD STREET MONROE, GA 30655		PC	SUPPLIES EDUCATION	4,500
MONROE CULTURAL HERITAGE MUSEUM S BROAD STREET MONROE, GA 30655		PC	SUPPLIES	11,846
Total				225,566
			► 3a	

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				
NE GEORGIA COUNCIL BOY SCOUTS PO BOX 399 JEFFERSON, GA 30549		PC	EDUCATION	12,710
ON STAGE WALTON PO BOX 1194 MONROE, GA 30655		PC	EQUIPMENT	12,000
SHEPHERDS STAFF MINISTRIES PO BOX 1178 LOGANVILLE, GA 30052		PC	EDUCATION FINANCIAL ASSISTANCE	12,500
SOCIAL CIRCLE ELEMENTARY SCHOOL 154 ALCOVY DR SOCIAL CIRCLE, GA 30025		NC	EDUCATION	11,145
SOCIAL CIRCLE PRIMARY SCHOOL 154 ALCOVY DR SOCIAL CIRCLE, GA 30025		NC	EDUCATION	1,890
SOCIAL CIRCLE THEATRE PO BOX 502 SOCIAL CIRCLE, GA 30025		PC	SUPPLIES EDUCATION	20,579
SOCIAL CIRCLE HIGH SCHOOL 154 ALCOVY DR SOCIAL CIRCLE, GA 30025		NC	EDUCATION	1,500
WALNUT GROVE HIGH SCHOOL 4863 GUTHRIE CEMETERY RD LOGANVILLE, GA 30052		NC	EDUCATION	1,500
WALTON ANIMAL GUILD PO BOX 169 MONROE, GA 30655		PC	SPAY NEUTER PROGRAM	5,000
WALTON CO CHRISTIAN LEARNING CENTER PO BOX 678 MONROE, GA 30655		PC	SUPPLIES	15,000
Total			► 3a	225,566

TY 2015 Accounting Fees Schedule

Name: WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,200	1,200	0	0

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

TY 2015 Depreciation Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

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
LAPTOP	2012-01-05	535	145	M	5 0	31	0	0	

TY 2015 Investments Corporate Bonds Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME CORP BONDS	1,120,585	1,135,303

TY 2015 Investments Corporate Stock Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS	887,732	913,332
EQUITY SECURITIES	1,558,360	2,321,768

TY 2015 Investments Government Obligations Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

**US Government Securities - End of
Year Book Value:**

160,349

**US Government Securities - End of
Year Fair Market Value:**

172,057

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2015 Investments - Other Schedule**Name:** WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STERNE AGEE CASH & EQUIV		0	0
STERNE AGEE OTHER FUNDS		0	0
1919 CASH & EQUIV		54,960	54,960
BNY MELLON		28	28

**TY 2015 Land, Etc.
Schedule****Name:** WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	535	443	92	92

TY 2015 Other Assets Schedule

Name: WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS HELD FOR SALE	34,537	34,537	34,537

TY 2015 Other Decreases Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	10,692

TY 2015 Other Expenses Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PO BOX RENTAL	66	66	0	0
OFFICE SUPPLIES	206	206	0	0

TY 2015 Other Income Schedule

Name: WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	360	360	360

TY 2015 Other Professional Fees Schedule

Name: WALTON COUNTY FOUNDATION INC

EIN: 58-6034766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	33,916	33,916	0	0

TY 2015 Taxes Schedule

Name: WALTON COUNTY FOUNDATION INC**EIN:** 58-6034766

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	1,249	1,249	0	0
EXCISE TAX	1,003	1,003	0	0
ANNUAL CORPORATE LICENSE	30	30	0	0