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EXTENSION GRANTED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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OMB No. 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning _____, and ending _____

Name of foundation GEORGIA ORNITHOLOGICAL SOCIETY, INC. C/O MS. JEANNIE WRIGHT		A Employer identification number 23-7044027	
Number and street (or P O box number if mail is not delivered to street address) 3851 ASHFORD TRAIL		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30319-1894			
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) ► \$ 2,459,698.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
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		16,919.	
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		60,810.	60,214.
5a Gross rents b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a		91,978.	<4,890. >
7 Capital gain net income (from Part IV, line 2)			0. <i>RECEIVED</i>
8 Net short-term capital gain			<i>18 AUG 07 2017</i>
9 Income modifications 10a Gross sales less returns and allowances		5,851.	7,259.
b Less Cost of goods sold			
c Gross profit or (loss)		<1,408. >	<1,408. >
11 Other income		13,223.	13,223.
12 Total Add lines 1 through 11		84,654.	60,214.
		72,625.	
13 Compensation of officers, directors, trustees, etc		0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees b Accounting fees		STMT 4	6,075.
c Other professional fees		STMT 5	10,880.
17 Interest			0.
18 Taxes		STMT 6	2,738.
19 Depreciation and depletion			226.
20 Occupancy			2,512.
21 Travel, conferences, and meetings			0.
22 Printing and publications			12,278.
23 Other expenses		STMT 7	9,537.
24 Total operating and administrative expenses. Add lines 13 through 23			41,508.
25 Contributions, gifts, grants paid			11,106.
26 Total expenses and disbursements. Add lines 24 and 25			9,195.
			121,957.
			143,164.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements			<43,118. >
b Net investment income (if negative, enter -0-)			49,108.
c Adjusted net income (if negative, enter -0-)			63,430.

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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		324,865.	152,069.	152,069.
	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				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use		3,827.	5,497.	5,497.
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 8	808,817.	918,263.	918,263.
	c Investments - corporate bonds	STMT 9	149,812.	148,905.	148,905.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 10	1,134,167.	1,233,900.	1,233,900.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► <u>INTEREST RECEIVABLE</u>)		241.	1,064.	1,064.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,421,729.	2,459,698.	2,459,698.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable		35,693.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		35,693.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		2,386,036.	2,459,698.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	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		2,386,036.	2,459,698.	
	31 Total liabilities and net assets/fund balances		2,421,729.	2,459,698.	

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 2,386,036.
2 Enter amount from Part I, line 27a	2 <43,118.>
3 Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAINS ON INVESTMENTS</u>	3 116,780.
4 Add lines 1, 2, and 3	4 2,459,698.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,459,698.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS					
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 58,987.		81,572.		<22,585.>	
b 20,937.		15,296.		5,641.	
c 12,054.				12,054.	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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				<22,585.>	
b				5,641.	
c				12,054.	
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	<4,890.>	
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.	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8. }		3	<22,585.>	

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))
2015	151,773.	2,471,974.	.061397
2014	141,146.	2,279,300.	.061925
2013	148,688.	2,176,239.	.068323
2012	98,790.	2,138,434.	.046197
2011	120,042.	2,076,384.	.057813

2 Total of line 1, column (d)

2 .295655

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 .059131

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 2,385,149.

5 Multiply line 4 by line 3

5 141,036.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 491.

7 Add lines 5 and 6

7 141,527.

8 Enter qualifying distributions from Part XII, line 4

8 143,164.

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.

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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 ► <input type="checkbox"/> 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 ► <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-)
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	2016 estimated tax payments and 2015 overpayment credited to 2016
b	Exempt foreign organizations - tax withheld at source
c	Tax paid with application for extension of time to file (Form 8868)
d	Backup withholding erroneously withheld
7	Total credits and payments. Add lines 6a through 6d
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 2017 estimated tax ► 1,434. Refunded ► 11 0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► GA	
8b		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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	STMT 11
		10 X

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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.GOS.ORG</u>	13	X
14 The books are in care of ► <u>JEANNIE WRIGHT, TREASURER</u> Telephone no. ► <u>770-451-1518</u> Located at ► <u>3851 ASHFORD TRAIL, ATLANTA, GA</u> ZIP+4 ► <u>30319-1894</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 2016, 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	Yes X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes X 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 X 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 X 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
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 2016?		1b 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/>	Yes X 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
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		2b X
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 X No
b If "Yes," did it have excess business holdings in 2016 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 2016.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		3b 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 2016?		4a X
		4b X

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Part VI(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

►

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?

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 12		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
NONE				

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

►

0

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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	
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	
3	
All other program-related investments. See instructions.	
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

b Average of monthly cash balances

c Fair market value of all other assets

d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and

1c (attach detailed explanation)

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5

1a		2,331,118.
1b		90,353.
1c		
1d		2,421,471.
1e	0.	
2		0.
3		2,421,471.
4		36,322.
5		2,385,149.
6		119,257.

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

2a Tax on investment income for 2016 from Part VI, line 5

b Income tax for 2016. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1

			1	
2a				
2b				
2c				
3				
4				
5				
6				
7				

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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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.

				143,164.
1a				
1b				0.
2				
3a				
3b				
4				143,164.
5				
6				491.
				142,673.

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Part XIII Undistributed Income (see instructions)**N/A**

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$				
a Applied to 2015, but not more than line 2a				
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 2016 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				
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 2011 not applied on line 5 or line 7				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
63,430.	75,244.	79,220.	72,365.	290,259.	
53,916.	63,957.	67,337.	61,510.	246,720.	
143,164.	153,146.	141,887.	149,368.	587,565.	
0.	0.	0.	0.	0.	
143,164.	153,146.	141,887.	149,368.	587,565.	
					0.
					0.
79,505.	82,399.	75,977.	72,541.	310,422.	
					0.
					0.
					0.
					0.

Part XVII Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

INFORMATION CAN BE FOUND ON WEBISTE HTTP://WWW.GOS.ORG, 770-451-1518

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

c Any submission deadlines:

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

GEORGIA ORNITHOLOGICAL SOCIETY, INC.
C/O MS. JEANNIE WRIGHT

Form 990-PF (2016)

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Part XIV

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				
AMERICAN BIRDING ASSOCIATION 1618 WEST COLORADO AVENUE COLORADO SPRINGS, CO 80904	N/A	PC	BIRDING CAMP FOR YOUNG ADULTS	4,710.
ATLANTA AUDUBON SOCIETY 4055 ROSWELL ROAD ATLANTA, GA 30342	N/A	PC	FUNDING FOR BOOKS FOR YBA	215.
BOB SARGENT 1263 CLAIRMONT PL. MACON, GA 31201	N/A	I	YOUTH BIRDING COMPETITION	757.
GEORGIA DEPARTMENT OF NATURAL RESOURCES 116 RUM CREEK DR. FORSYTH, GA 31029	N/A	GOV	PRESCRIBED BURNS, TIMBER MARKING AND THINNING, GRASSLAND RESTORATION	40,000.
GWINNETT TECHNICAL COLLEGE 5150 SUGARLOAF PARKWAY LAWRENCEVILLE, GA 30043	N/A	PC	ABA CAMP COLORADO	312.
Total	SEE CONTINUATION SHEET(S)			► 3a 121,957.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2016)

GEORGIA ORNITHOLOGICAL SOCIETY, INC.
C/O MS. JEANNIE WRIGHT

Form 990-PF (2016)

23-7044027 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) 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	60,810.	
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	<4,890. >	
9 Net income or (loss) from special events					13,223.
10 Gross profit or (loss) from sales of inventory					<1,408. >
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		55,920.	11,815.
13 Total. Add line 12, columns (b), (d), and (e)				13	67,735.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
9	INCLUDES REGISTRATION FEES FOR MEETINGS ON FEATURE PRESENTATIONS OF INTEREST TO THE BIRDING COMMUNITY AND FIELD TRIPS
10	SALE OF PRINT PHOTOGRAPHY

GEORGIA ORNITHOLOGICAL SOCIETY, INC.
C/O MS. JEANNIE WRIGHT

23-7044027

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JOE ADAMS 390 TOM BELL ODOM RD. DAHLONEGA, GA 30533	N/A	I	ABA CAMP AVOCET	461.
JOHN GERWIN 1008 RAVENWOOD DRIVE RALEIGH, NC 27606	N/A	I	GOLDEN-WINGED WARBLER STUDY IN NICARAGUA	4,700.
KEN BLANKENSHIP 2581 HEDGEROW DR. NE MARIETTA, GA 30060	N/A	I	GMNH RECORD SUBMISSIONS	448.
NATIONAL AUDUBON SOCIETY 10 AUDUBON RD. BREMEN, ME 04551	N/A	PC	PROJECT PUFFIN SEABIRD RESTORATION PROGRAM	2,000.
NATIONAL AUDUBON SOCIETY 159 SAPSUCKER WOODS RD. ITHACA, NY 14850	N/A	PC	BIRDING CAMP FOR TEENS	100.
THE NATURE CONSERVANCY OF GEORGIA 100 PEACHTREE STREET, SUITE 1900 ATHENS, GA 30309	N/A	PC	ASSISTANCE WITH THE PURCHASE OF THE BEASLEY TRACT AT BROXTON ROCKS	35,200.
TONY HULL 902 AUGUSTA CIRCLE WOODSTOCK, GA 30188	N/A	I	ABA CAMP COLORADO	500.
TONYA AUSTINSON 2836 THAMASVILLE RD. BAINBRIDGE, GA 39819	N/A	I	ABA CAMP AVOCET	372.
UNIVERSITY OF MEMPHIS 123 MAIN DR. VENUS, FL 33960	N/A	PC	GRANT FOR GRADUATE STUDENT STUDIES	2,600.
UNIVERSITY OF NORTH GEORGIA 82 COLLEGE CIRCLE, DOB301-1 DAHLONEGA, GA 30597	N/A	PC	GRANT FOR UNDERGRADUATE STUDENTS	982.
<u>Total from continuation sheets</u>				75,963.

GEORGIA ORNITHOLOGICAL SOCIETY, INC.
C/O MS. JEANNIE WRIGHT

23-7044027

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

GEORGIA ORNITHOLOGICAL SOCIETY, INC. C/O

23-7044027

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	72,864.	12,054.	60,810.	60,214.	60,810.
TO PART I, LINE 4	72,864.	12,054.	60,810.	60,214.	60,810.

FORM 990-PF

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

STATEMENT 2

INCOME

1. GROSS RECEIPTS	5,851
2. RETURNS AND ALLOWANCES	
3. LINE 1 LESS LINE 2	5,851
4. COST OF GOODS SOLD (LINE 15)	7,259
5. GROSS PROFIT (LINE 3 LESS LINE 4)	-1,408
6. OTHER INCOME	
7. GROSS INCOME (ADD LINES 5 AND 6)	-1,408

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED	7,259
10. COST OF LABOR	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS	
13. ADD LINES 8 THROUGH 12	7,259
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)	7,259

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	13,223.	0.	13,223.
TOTAL TO FORM 990-PF, PART I, LINE 11	13,223.	0.	13,223.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,075.	0.	3,037.	3,038.
TO FORM 990-PF, PG 1, LN 16B	6,075.	0.	3,037.	3,038.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	10,880.	10,880.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	10,880.	10,880.	0.	0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	2,512.	0.	2,512.	0.
FOREIGN TAXES	226.	226.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,738.	226.	2,512.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE	1,602.	0.	1,602.	0.
DUES	847.	0.	0.	847.
EDUCATION	2,507.	0.	0.	2,507.
HONORARIUMS	1,000.	0.	0.	1,000.
INSURANCE	1,828.	0.	1,828.	0.
POSTAGE AND SHIPPING	1,321.	0.	0.	1,321.
SUPPLIES	432.	0.	216.	216.
TO FORM 990-PF, PG 1, LN 23	9,537.	0.	3,646.	5,891.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT - COMMON STOCKS	918,263.	918,263.
TOTAL TO FORM 990-PF, PART II, LINE 10B	918,263.	918,263.

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT - CORPORATE BONDS	148,905.	148,905.
TOTAL TO FORM 990-PF, PART II, LINE 10C	148,905.	148,905.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT - MUTUAL FUNDS	FMV	1,284,595.	1,284,595.
SEE ATTACHMENT - OPTIONS	FMV	<50,695.>	<50,695.>
TOTAL TO FORM 990-PF, PART II, LINE 13		1,233,900.	1,233,900.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 11

NAME OF CONTRIBUTOR

ADDRESS

THE NORENE BORING LIVING TRUST
C/O DAVID MEYER, TRUSTEE216 W. MORRIS STREET, SUITE 8
DALTON, GA 30720

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LARRY CARLILE 3851 ASHFORD TRAIL ATLANTA, GA 30319	PRESIDENT 3.00	0 .	0 .	0 .
ED MAIORIELLO 3851 ASHFORD TRAIL ATLANTA, GA 30319	2ND VICE PRESIDENT 2.00	0 .	0 .	0 .
ELLEN MILLER 3851 ASHFORD TRAIL ATLANTA, GA 30319	SECRETARY 2.00	0 .	0 .	0 .
JEANNIE WRIGHT 3851 ASHFORD TRAIL ATLANTA, GA 30319	TREASURER 3.00	0 .	0 .	0 .
ASHLEY HARRINGTON 3851 ASHFORD TRAIL ATLANTA, GA 30319	BUSINESS MANAGER 2.00	0 .	0 .	0 .
RENEE CARLETON 3851 ASHFORD TRAIL ATLANTA, GA 30319	CHAIR EDITORIAL COMMITTEE 1.00	0 .	0 .	0 .
MIM EISENBURG 3851 ASHFORD TRAIL ATLANTA, GA 30319	ASST. EDITOR - GOSHAWK 1.00	0 .	0 .	0 .
SHANNON FAIR 3851 ASHFORD TRAIL ATLANTA, GA 30319	CHAIR MEMBERSHIP COMMITTEE 1.00	0 .	0 .	0 .
JAMES FLYNN 3851 ASHFORD TRAIL ATLANTA, GA 30319	CHAIR CHECKLIST AND RECORD 1.00	0 .	0 .	0 .
MARK BEEBE 3851 ASHFORD TRAIL ATLANTA, GA 30319	CHAIR EARTH SHARE OF GEORG 1.00	0 .	0 .	0 .

GEORGIA ORNITHOLOGICAL SOCIETY, INC. C/O

23-7044027

DR. BOB SARGENT
3851 ASHFORD TRAIL
ATLANTA, GA 30319

CHAIR EDUCATION COMMITTEE

1.00

0.

0.

0.

NATHAN FARNAU
3851 ASHFORD TRAIL
ATLANTA, GA 30319

CHAIR CONSERVATION COMMITTEE

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

Morgan Stanley

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Consulting Group Advisor Active Assets Account
308-134162-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
MANAGED FIXED INCOME

Investment Objectives[†] Capital Appreciation, Income, Aggressive Income, Speculation
[†] Inform us of your investment objectives, as defined in the Expanded Disclosures, change

Investment Advisory Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return or principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed the accrued interest, annual income and current yield for those with a contingent income feature (e.g. Parge Accrual Notes or Contingent Income Notes, are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Percentage of Holdings	7-Day			
		Market Value	Current Yield %	Est Ann Income	APY %
CASH		\$2,681.90			
MS ACTIVE ASSETS GOVT TRUST		7,357.56	0.460	33.84	—
CASH, BDP. AND MMFs	3.66%	\$10,039.46		\$3.84	

Certain money market funds classified as government funds and retail funds seek (although they cannot guarantee) to maintain a share price of \$1.00 therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2010

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Account Detail

Consulting Group Advisor Active Assets Account
308-134162-525

GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED FIXED INCOME

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases, excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distribution" when shown, may reflect distributions previously no longer held in the account. It may not reflect cash distributions received in cash due to but not limited to investments made or to addition of his information on statements, securities transfers, timing of recent distributions, and certain adjustments made to your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases and the sum of the current value of the fund's shares and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Management Analysts, "GIMA" status codes "LT AL" or "NL" may be shown for certain mutual funds and are not guarantees of performance. Refer to GIMA Status in Investment Advisor Reports in the June or December statement for a description of these codes.

Security Description	Trade Date	Quantity	Inv. Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Am. Income	Current Yield %
BLACKROCK STRATEGIC INC OPP I (BSIXX)	12/2/10	6 890 185	\$10.490	\$9.830	\$79 900.00	\$67,730.51	\$(3,169.49) LT		
Long Term Investment	Purchases	6 890 185			70 900.00	67,730.51	(3,169.49) LT		
		140 910			1,426.59	1,385.14	(41.45) LT		
	Total	7 031 095			72,326.53	69,115.66	\$(3,210.94) LT	1,983.09	2.86
					70 900.00	69,115.66			
						3,917.60			
						2,133.26			
GIMA Status Al, Dividend Cash Capital Gains Cash Asset Class Equity F1 & P1									
LOOMIS SAYLES STRATEGIC INC Y (NEZTY)	9/21/10	8,570.91	14.590	14.100	37,500.00	35,739.65	(1,260.31) LT		
	4/7/11	1,476,385	15.240	14.100	22,500.00	20,817.03	(1,682.97) LT		
	5/25/11	185,902	15.430	14.100	2,868.43	2,621.22	(247.21) LT		
	Total	4,232,478			62,668.43	59,677.94	\$(3,190.49) LT	1,634.00	2.73
					62,668.43	59,677.94			
						20,138.20			
						16,947.71			
GIMA Status Al, Dividend Cash Capital Gains Cash Asset Class Equities F1 & P1									
PIMCO ALL ASSET P (PALPX)	9/21/10	3,029,079	12.380	11.180	37,500.00	33,865.10	(3,634.90) LT		
	4/7/11	1,802,885	12.483	11.180	22,500.00	20,156.25	(2,343.75) LT		
	5/25/11	995,223	12.560	11.180	12,500.00	11,126.59	(1,373.41) LT		
	Total	5,827,187			72,500.00	65,147.95	\$(7,352.06) LT	2,278.03	3.49
					72,500.00	65,147.95			
						20,077.59			
						12,725.54			
GIMA Status Al, Dividend Cash Capital Gains Cash Asset Class Equities F1 & P1									
TCW TOTAL RETURN BOND I (TGLMX)	9/21/10	3,620,153	10.218	9.880	36,991.55	35,767.10	(1,224.45) LT R		
	4/7/11	2,271,788	9.764	9.880	22,180.67	22,445.26	264.39 LT R		
	5/25/11	1,248,690	9.870	9.880	12,324.61	12,337.05	12.44 LT R		
	Total	7,140,631			71,497.03	70,549.43	\$(97.62) LT	1,757.00	2.49

Secure Mark
at Right



 Page 97 of 120

CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

 Consulting Group Advisor Active Assets Account
 308-134162-525

 GEORGIA ORNITHOLOGICAL SOCIETY, INC
 MANAGED FIXED INCOME

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					71,497.03	70,549.43			
Cumulative Cash Distributions						13,769.89			
Net Value Increase/(Decrease)						12,822.29			
<i>GIMA Status: AL Dividend Cash Capital Gains Cash Asset Class: F1 & Pref</i>									
		Percentage of Holdings			Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS		96.34%			\$279,192.05	\$264,490.98	\$(14,701.11) LT	\$7,652.00	2.89%
		Percentage of Holdings			Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL MARKET VALUE					\$279,192.05	\$274,530.44	\$(14,701.11) LT	\$7,685.84	2.80%
TOTAL VALUE (includes accrued interest)		100.00%				\$274,530.44		\$0.00	

R - The cost basis for this tax lot was adjusted due to a reclassification of income. Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash BDP MMFs	\$10,039.46	—	—	—	—	—	—
Mutual Funds	—	\$27,789.90	\$152,601.39	\$84,099.69	—	—	—
TOTAL ALLOCATION OF ASSETS	\$10,039.46	\$27,789.90	\$152,601.39	\$84,099.69			

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/Debits
12/1	Dividend	BLACKROCK STRATEGIC INC DPP - DIV PAYMENT		\$263.61
12/1	Dividend	TOW TOTAL RETURN BOND - DIV PAYMENT		143.95
12/19	Long Term Capital Gain	LOOVIS SAYLES STRATEGIC INC		1,362.86

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

Active Assets Account
308-163517-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
primary ACCOUNT

Investment Objectives † Income Capital Appreciation, Aggressive Income, Speculation
† Inform us of your investment objectives, as defined in the Expanded Disclosures, change

Brokerage Account

HOLDINGS

This section reflects positions purchased sold or a trade date basis "Market Value" and "Unrealized Gain/Loss" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date and alphabetically within date. Estimated Annual Income is calculated on a pre-tax basis, and does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment and does not reflect changes in its price. Structured Investments identified on the Position Description Details line as "Asset Class: Struct Inv." may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g. Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Da, Current Yield %	Est Ann Income	APY %
CASH	\$1,090.00	—	—	—
MORGAN STANLEY BANK N.A. #	63,396.40	—	6.00	0.010

Percentage of Holdings	Market Value	Est Ann Income
5.22%	\$64,486.40	\$6.00

* Bank Deposits are held at Morgan Stanley Bank N.A. and/or Morgan Stanley Private Bank National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost	Adj Unit Cost	Unit Price	Orig Total Cost	Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ESCROW LEHMAN BROTHERS HOLDINGS SR NOTE	10/6/16	100,000.000	—	—	\$5.750	Pending Corp Action	Pending Corp Action	\$5,750.00	N/A	—	—
Coupon Rate 7.200% Matures 08/15/2009 CUSIP 524ESC905											
Int Semi-Annually Feb/Aug 15 In Default Issued 08/19/97 Asset Class Fl & Pref											
GOLDMAN SACHS GROUP INC	10/19/16	10,000.000	101.060	100.951	100.951	10,106.00	10,096.47	10,095.10	(1.37) ST	201.00	1.99
Coupon Rate 2.005% Matures 11/15/2018 CUSIP 38141E873											
Interest Paid Quarterly Feb 14 Yield to Maturity 1.488% Flater Moody A3 S&P BBB- Issued 11/15/13 Asset Class Fl & Pref											

Security Mark at Right

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Account Detail

Active Assets Account
308-163517-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
Primary ACCOUNT

Security Description	Trade Date	Face Value	Orig Unit Cost	Unit Price	Orig Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Accrued Interest	Current Yield %
MS FIXED TO FLOATING RATE NOTE LINKED TO 3-MONTH USD LIBOR	5/15/15	10 000 000	109 060	102 875	10 905 00			500 00	4 86	
Coupon Rate 5.000%, Matures 01/25/2019 CUSIP 61745E5F4			105 186		10 518 56	10,287.50	(231.06) LT	91.66		
Interest Paid Quarterly, Jan 25, Yield to Maturity 3.544%, Floater- Moody A3										
VERIZON COMMUNICATIONS	8/19/14	15 000 000	104 298	103 217	15 644.70					
Coupon Rate 3.500%, Matures 11/01/2021 CUSIP 92343VBC7			102 983		15 447.38	15,482.55	35.17 LT			
	9/11/15	50 000 000	102 689	103 217	51,344.50					
			102 162		51 080.82	51,608.50	527.68 LT			
		Total	65 000 000		66 989.20			2,275.00	3.39	
					66,528.20	67,091.05	562.85 LT	379.16		
Int. Semi-Annually Mar/Nov 01, Yield to Maturity 2.783%, Moody BAA1										
AT&T INC	9/11/15	50,000 000	98 626	99 024	49,313.00			1,500.00	3.02	
Coupon Rate 3.000%, Matures 02/15/2022 CUSIP 00206R8D3			98 626		49,313.00	49,512.00	199.00 LT	566.66		
Int. Semi-Annually Feb/Aug 15, Yield to Maturity 3.208%, Moody BAA1 (-), S&P BBB+ (-), Issued 02/13/12 Asset Class Fl & Pref										
WAL-MART STORE INC	5/9/14	6,000 000	101 435	102 825	6,086.05			198.00	3.20	
Coupon Rate 3.300%, Matures 04/22/2024 CUSIP 931142DP5			101 037		6,055.81	6,169.50	103.69 LT	37.95		
Int. Semi-Annually Apr/Oct 22, Callable \$100.00 on 01/22/24, Yield to Call 2.855%, Moody AA2										
		Percentage of Holdings	Face Value		Orig Total Cost		Unrealized Gain/(Loss)	Est Ann Income	Current Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		241,000 000			\$143,400.29			\$4,674.00	3.14%	
					\$142,522.04	\$148,905.15	\$634.48 LT (\$1.37) ST	\$1,101.61		
TOTAL CORPORATE FIXED INCOME	12.15%				\$150,006.76					
(Includes accrued interest)										

WatchList and CreditWatch Indicators (* = developing/uncertain (-) = On Watchlist/CreditWatch Upgrade () = On Watchlist/CreditWatch Downgrade

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GEORGIA ORNITHOLOGICAL SOCIETY INC
primary ACCOUNT

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases" excluding reinvested distributions with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash due to but not limited to investments made prior to addition of this information on statements, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market value	Unrealized Gain/(Loss)	Est. Agg Income	Current Yield
AMERICAN AMCAP A (AMCPX)									
	9/10/15	260 479	\$26.740	\$27.230	\$7,500.00	\$7,637.44	\$137.44 LT		
	10/14/15	279 955	26.790	27.230	7,500.00	7,623.17	123.17 LT		
	11/13/15	277 162	27.060	27.230	7,500.00	7,547.12	17.12 LT		
	12/15/15	274 725	27.300	27.230	7,500.00	7,480.76	(19.24) LT		
	1/13/16	314 082	23.879	27.230	7,500.00	8,552.45	1,952.45 ST		
	2/12/16	319 557	23.470	27.230	7,500.00	8,701.53	231.53 ST		
	3/15/16	294 811	25.440	27.230	7,500.00	8,027.70	527.70 ST		
	4/13/16	281 532	26.640	27.230	7,500.00	7,665.11	160.11 ST		
	5/13/16	289 240	25.950	27.230	7,500.00	7,860.00	376.00 ST		
	Total	2,611,543			67,500.00	71,112.32	288.49 LT		
								3,323.79 ST	
Total Purchases vs Market Value									
						67,500.00	71,112.32		
Cumulative Cash Distributions									
							2,705.18		
Net Value Increase/(Decrease)									
Dividend Cash, Capital Gains Cash, Asset Class Equities									
AMERICAN BALANCED A (ABALX)									
	12/2/14	1,859,468	26.323	24.810	50,000.00	47,125.80	(2,874.20) LT		
	2/13/15	90,111	25.247	24.810	2,275.00	2,735.65	(393.55) LT		
	3/13/15	92,217	24.670	24.810	2,275.00	2,287.90	12.90 LT		
	4/13/15	90,637	25.100	24.810	2,275.00	2,748.70	(26.30) LT		
	5/13/15	90,891	25.030	24.810	2,275.00	2,233.00	(20.00) LT		
	6/15/15	91,660	24.820	24.810	2,275.00	2,274.08	(0.92) LT		
	7/15/15	91,073	24.980	24.810	2,275.00	2,259.52	(15.48) LT		
	8/13/15	91,771	24.790	24.810	2,275.00	2,276.83	1.83 LT		
	9/10/15	203,782	23.800	24.810	4,850.00	5,055.83	205.83 LT		
	9/10/15	2,094,286	23.803	24.810	49,850.00	51,959.23	2,109.23 LT		
	10/14/15	199,671	24.290	24.810	4,850.00	4,953.23	103.83 LT		
	11/13/15	197,235	24.590	24.810	4,850.00	4,833.40	43.40 LT		
	12/15/15	195,565	24.800	24.810	4,850.00	4,851.96	1.96 LT		
	1/13/16	212,177	22.858	24.810	4,850.00	5,264.11	414.11 ST		
	2/12/16	213,458	22.720	24.810	4,850.00	5,296.14	446.14 ST		

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Active Assets Account
308-163517-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
Primary ACCOUNT

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/15/16	203 269	23 860	24 810	4 850 00	5 043 10	193 10 ST		
	4/13/16	198 608	24 420	24 810	4,850 00	4 927 46	77 46 ST		
	5/13/16	199 342	24 330	24 810	4 850 00	4 945 67	95 67 ST		
	Purchases	6 455 231			159 425.00	160,154.21	(497.27) LT 1 226.48 ST		
Long Term Reinvestments		8 726			209.43	216.49	7.06 LT		
	Total	6,463 957			159 634.43	160,370.77	(490.21) LT 1,226.48 ST	2 586.00	1.61
Total Purchases vs Market Value					159 425.00	160,370.77			
Cumulative Cash Distributions						6,766.76			
Net Value Increase/(Decrease)						7,712.53			
<i>Dividend Cash, Capital Gains Cash, Asset Class, Equities, FI & Pref</i>									
AMERICAN CAP INC BUILDER A (CAIBX)	12/15/05	4 118 685	53 970	57 640	222 285.43	237 401.00	15 115.57 LT		
	8/23/10	213 858	46 760	57 640	10 000.00	12,326.78	2 326.78 LT		
Long Term Reinvestments	Purchases	4 332 543			232 285.43	248,727.78	17 442.35 LT		
		90 492			4 789.73	5 215.96	426.23 LT		
	Total	4 423 035			237 075.16	254,943.74	17 868.58 LT	8 846.00	3.46
Total Purchases vs Market Value					232 285.43	254,943.74			
Cumulative Cash Distributions						8,978.77			
Net Value Increase/(Decrease)						31,637.08			
<i>Dividend Cash, Capital Gains Cash, Asset Class, Equities, FI & Pref</i>									
AMERICAN CAP WRLD GR & INC A (CWGX)	4/12/13	456 701	40 070	43 830	18 300.00	20,017.20	1 717.20 LT		
	5/15/13	147 094	41 980	43 830	6 175.00	6 447.13	272.13 LT		
	6/13/13	151 757	40 690	43 830	6 175.00	6 651.51	476.51 LT		
	7/15/13	151 200	40 840	43 830	6 175.00	6,627.10	452.10 LT		
	8/14/13	148 331	41 630	43 830	6 175.00	6 501.35	326.35 LT		
	9/13/13	146 327	42 200	43 830	6 175.00	6 413.51	238.51 LT		
	10/9/13	505 595	41 832	43 830	21 150.00	22 160.23	1 010.23 LT		
Long Term Reinvestments	Purchases	1,707 005			70 325.00	74,818.03	4 493.03 LT		
		90 907			4 134.50	3,984.45	(150.05) LT		
	Total	1 797 912			74 459.50	78,802.48	4 342.98 LT	1 584.00	2.01
Total Purchases vs Market Value					70 325.00	78,802.48			
Cumulative Cash Distributions						4 145.44			
Net Value Increase/(Decrease)						12,622.92			
<i>Dividend Cash, Capital Gains Cash, Asset Class, Equities</i>									
AMERICAN INC FD OF AMERICA A (AMECX)	12/15/05	11 571 731	18 620	21 670	215 465.63	250 759.41	35 293.78 LT		
	8/23/10	651 042	15 360	21 670	10,000.00	14 108.08	4 108.08 LT		



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Active Assets Account
308-163517-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
primary ACCOUNT

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments	Purchases	12 222 773			225,465.63	264,867.49	39,401.86 LT		
		44/81			8,212.95	9,704.19	1,491.24 LT		
	Total	12 670 500			233,678.58	274,571.69	40,893.10 LT	8,363.00	3.04
Total Purchases vs Market Value					273,465.63	274,571.69			
Cumulative Cash Distributions						8,489.30			
Net Value Increase/(Decrease)						51,095.30			
Dividend Cash, Capital Gains Cash, Asset Class: Equities F1 & Pref									
AMERICAN MUTUAL A (AMRMX)	4/12/13	448,737	31.680	36.830	14,260.00	16,508.38	2,308.38 LT		
	5/15/13	145,181	32.890	36.830	4,775.00	5,347.01	572.01 LT		
	6/13/13	148,476	32.160	36.830	4,775.00	5,466.31	691.31 LT		
	7/15/13	142,514	32.200	36.830	4,775.00	5,361.67	586.67 LT		
	8/14/13	144,513	32.960	36.830	4,775.00	5,331.67	560.67 LT		
	9/13/13	144,917	32.950	36.830	4,775.00	5,337.29	552.29 LT		
	10/9/13	502,892	32.117	36.830	16,350.00	18,521.31	2,171.31 LT		
Long Term Reinvestments	Purchases	1,680,150			54,425.00	61,879.90	7,454.90 LT		
		177,421			6,350.34	6,534.41	154.07 LT		
	Total	1,857,571			60,805.34	68,414.34	7,606.97 LT	1,375.00	2.00
Total Purchases vs Market Value					54,425.00	68,414.34			
Cumulative Cash Distributions						3,306.48			
Net Value Increase/(Decrease)						17,795.82			
Dividend Cash, Capital Gains Cash, Asset Class: Equities									
AMERICAN NEW WORLD A (NEWFX)	4/12/13	329,255	55.580	51.450	18,300.00	16,940.16	(1,359.84) LT		
	5/15/13	106,502	57.980	51.450	5,175.00	5,479.52	(E95.48) LT		
	6/13/13	112,950	51.670	51.450	5,175.00	5,811.27	(363.73) LT		
	7/15/13	112,212	55.030	51.450	5,175.00	5,773.30	(401.70) LT		
	8/14/13	109,486	56.400	51.450	5,175.00	5,633.05	(541.95) LT		
	9/13/13	108,447	56.940	51.450	5,175.00	5,579.59	(599.41) LT		
	10/9/13	366,956	57.636	51.450	21,150.00	18,879.88	(2,270.12) LT		
	9/10/15	91,426	49.230	51.450	4,500.00	4,703.86	203.86 LT		
	10/14/15	89,285	50.400	51.450	4,500.00	4,593.76	93.76 LT		
	11/13/15	89,321	50.380	51.450	4,500.00	4,595.56	95.56 LT		
	12/15/15	90,361	49,500	51.450	4,500.00	4,649.07	149.07 LT		
	1/13/16	96,853	46,462	51.450	4,500.00	4,983.08	483.08 ST		
	2/12/16	100,852	44,620	51.450	4,500.00	5,188.83	688.83 ST		
	3/15/16	97,994	48,390	51.450	4,500.00	4,784.54	284.54 ST		
	4/13/16	87,908	51,190	51.450	4,500.00	4,522.86	22.86 ST		
	5/13/16	90,946	49,480	51.450	4,500.00	4,679.17	179.17 ST		

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Active Assets Account
308-163517-525

GEORGIA ORNITHOLOGICAL SOCIETY INC
Primary ACCOUNT

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Purchases	2 075 755			110 825.00	106,797.50	(5,685.98) LT 1,658.48 ST		
Long Term Reinvestments		98 956			5,439.17	5,091.28	(347.89) LT		
	Total	2 174 711			116,264.17	111,888.88	(6,033.87) LT 1,658.48 ST	1,033.00	0.92
Total Purchases vs Market Value					110,825.00	111,888.88			
Cumulative Cash Distributions						1,032.99			
Net Value Increase/(Decrease)						2,056.87			

Dividend Cash, Capital Gains Cash, Asset Class, Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	82.63%	\$949,417.18	\$1,020,104.22	\$64,478.04 LT \$6,208.75 ST	\$23,787.00	2.33%
TOTAL MARKET VALUE		\$1,091,939.22	\$1,233,495.77	\$85,112.52 LT \$6,207.38 ST	\$28,467.00	2.31%
TOTAL VALUE (includes accrued interest)	100.00%		\$1,234,597.38		\$1,101.61	

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMFs, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash BDP MMFs	\$64,486.40	—	—	—	—	—	—
Corporate Fixed Income ^	—	—	\$150,006.76	—	—	—	—
Mutual Funds	—	\$848,125.70	171,978.52	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$64,486.40	\$848,125.70	\$321,985.28	—	—	—	—

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Account Detail

Portfolio Management Basic Securities Account
308-113982-525

GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED OPTIONS ACCOUNT

Investment Objectives[†]: Speculation Capital Appreciation, Income, Aggressive Income
† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

Investment Advisory Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis b) does not include any reduction for applicable non US withholding taxes c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv." may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Percentage of Holdings	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$77,878.11	—	\$8.00	0.010
CASH, BDP, AND MMFs	8.24%	\$77,878.11		\$8.00	

[‡] Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	4/28/09	200,000	\$20.659	\$38.410	\$4,131.83	\$7,682.00	\$3,550.17 LT		
	11/22/10	100,000	22.686	38.410	2,268.55	3,841.00	1,572.45 LT		
	12/7/10	100,000	22.514	38.410	2,251.37	3,841.00	1,589.63 LT		
	4/16/13	300,000	36.310	38.410	10,892.88	11,523.00	630.12 LT		
	Total	700,000			19,544.63	26,887.00	7,342.37 LT	742.00	2.75
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
ACCENTURE PLC IRELAND CL A (ACN)	5/25/11	300,000	56.729	117.130	17,018.67	35,139.00	18,120.33 LT		
	5/27/11	100,000	57.396	117.130	5,739.55	11,713.00	5,973.45 LT		
	Total	400,000			22,758.22	46,852.00	24,093.78 LT	968.00	2.06

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Portfolio Management Basic Securities Account
308-113982-525

**GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED OPTIONS ACCOUNT**

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Account Detail

Portfolio Management Basic Securities Account 308-113982-525							GEORGIA ORNITHOLOGICAL SOCIETY, INC MANAGED OPTIONS ACCOUNT		
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CATERPILLAR INC (CAT)	4/18/11	300 000	102.578	92.740	30,773.40	27,822.00	(2,951.40) LT		
	1/29/15	100 000	79.314	92.740	7,931.44	9,274.00	1,342.56 LT		
	12/21/15	100 000	65.339	92.740	6,533.86	9,274.00	2,740.14 LT		
	Total	500 000			45,238.70	46,370.00	1,131.30 LT	1,540.00	3.32
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CH ROBINSON WORLDWIDE INC NEW (CHRW)	4/28/09	200 000	52.177	73.260	10,435.30	14,652.00	4,216.70 LT		
	5/27/11	100 000	80.053	73.260	8,005.32	7,326.00	(679.32) LT		
	8/21/12	100 000	57.677	73.260	5,767.69	7,326.00	1,558.31 LT		
	Total	400 000			24,208.31	29,304.00	5,095.69 LT	720.00	2.45
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CHEVRON CORP (CVX)	4/28/09	200 000	65.600	117.700	13,119.94	23,540.00	10,420.06 LT		
	5/27/11	100 000	103.827	117.700	10,382.74	11,770.00	1,387.26 LT		
	Total	300 000			23,502.68	35,310.00	11,807.32 LT	1,296.00	3.67
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
COCA COLA CO (KO)	4/28/09	300 000	21.189	41.460	6,356.70	12,438.00	6,081.30 LT		
	9/10/10	200 000	29.304	41.460	5,860.71	8,292.00	2,431.29 LT		
	5/27/11	200 000	33.419	41.460	6,683.80	8,292.00	1,608.20 LT		
	Total	700 000			18,901.21	29,022.00	10,120.79 LT	980.00	3.37
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CVS HEALTH CORP COM (CVS)	1/23/13	400 000	52.195	78.910	20,878.16	31,584.00	10,685.84 LT	800.00	2.53
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
EXPRESS SCRIPTS HLDG CO COM (ESRX)	5/18/09	400 000	29.229	68.790	11,691.62	27,516.00	15,824.38 LT	—	—
<i>Asset Class: Equities</i>									
EXXON MOBIL CORP (XOM)	4/21/09	200 000	65.758	90.260	13,151.70	18,052.00	4,900.30 LT		
	10/18/10	100 000	65.808	90.260	6,580.82	9,026.00	2,445.18 LT		
	Total	300 000			19,732.52	27,078.00	7,345.48 LT	900.00	3.32
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
HONEYWELL INTERNATIONAL INC (HON)	4/29/09	300,000	30.854	115.850	9,256.26	34,755.00	25,498.74 LT		
	9/20/10	100 000	44.132	115.850	4,413.23	11,585.00	7,171.77 LT		
	Total	400 000			13,669.49	46,340.00	32,670.51 LT	1,064.00	2.29
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
INTEL CORP (INTC)	4/20/09	700 000	15.098	36.270	10,568.60	25,389.00	14,820.40 LT		
	10/18/10	200 000	19.068	36.270	3,813.60	7,254.00	3,440.40 LT		
	5/27/11	100 000	22.298	36.270	2,229.78	3,627.00	1,397.22 LT		
	2/20/13	100 000	20.908	36.270	2,090.82	3,627.00	1,536.18 LT		

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Portfolio Management Basic Securities Accounts
308-113982-525

**GEORGIA ORNITHOLOGICAL SOCIETY, INC.
MANAGED OPTIONS ACCOUNT**

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Account Detail

Portfolio Management Basic Securities Account
308-113982-525

**GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED OPTIONS ACCOUNT**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income	Current Yield %
WAL MART STORES INC (WMT)	9/20/10	100 000	53.507	69.120	5,350.71	6,912.00	1,561.29 LT		
	12/5/11	100 000	58.158	69.120	5,815.80	6,912.00	1,096.20 LT		
	3/7/13	200 000	73.428	69.120	14,685.60	13,824.00	(861.60) LT		
	10/16/15	100 000	58.838	69.120	5,883.83	6,912.00	1,028.17 LT		
	Total	500 000			31,735.94	34,560.00	2,824.06 LT	1,000.00	2.89

OPTIONS (Contract Prices are presented to only the third decimal (which may display as "50 000"), while calculation of Market Value uses an extended price.)

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Portfolio Management Basic Securities Account
308-113982-525

GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED OPTIONS ACCOUNT

Security Description	Trade Date	Number of Contracts	Unit Cost	Contract Price	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL CATERPILLAR TRACTOR AT 82.500 EXPIRES 02/17/2017 (CAT 170217C00082500)	8/19/16	(5 000)	5 090	10 350	(2,544.94)	(5,175.00)	(2,630.06) ST
<i>Short Position, Asset Class: Equities</i>							
CALL CH ROBINSON WORLDWIDE IN AT 72.500 EXPIRES 03/19/2017 (CHRW 170519C00072500)	11/17/16	(4 000)	4 450	3 800	(1,779.96)	(1,520.00)	259.96 ST
<i>Short Position, Asset Class: Equities</i>							
CALL CHEVRON TEXACO CORP AT 110.000 EXPIRES 03/17/2017 (CV 170317C00110000)	11/15/16	(3 000)	3 570	9 050	(1,070.97)	(2,715.00)	(1,644.03) ST
<i>Short Position, Asset Class: Equities</i>							
CALL CVS CORPORATION AT 100.000 EXPIRES 01/20/2017 (CVS 170120C00100000)	8/19/16	(2 000)	2 490	N/A	(497.98)	N/A	497.98 ST
	8/19/16	(2 000)	2 560	N/A	(511.98)	N/A	511.98 ST
	Total	(4 000)			(1,009.96)	N/A	1,009.96 ST
<i>Short Position, Asset Class: Equities</i>							
CALL EXPRESS SCRIPTS HLDG CO AT 77.500 EXPIRES 05/19/2017 (ESRX 170519C00077500)	11/28/16	(4 000)	5 200	1 640	(2,079.95)	(656.00)	1,423.95 ST
<i>Short Position, Asset Class: Equities</i>							
CALL EXXON MOBIL CORP AT 87.500 EXPIRES 01/20/2017 (XOM 170120C00087500)	10/26/16	(3 000)	2 310	3.300	(692.98)	(990.00)	(297.02) ST
<i>Short Position, Asset Class: Equities</i>							
CALL HONEYWELL INTERNATIONAL AT 115.000 EXPIRES 06/16/2017 (HON 170616C00115000)	12/16/16	(4 000)	6.610	5 700	(2,643.94)	(2,280.00)	363.94 ST
<i>Short Position, Asset Class: Equities</i>							
CALL INTEL CORP AT 35.000 EXPIRES 01/20/2017 (INTC 170120C00035000)	10/21/16	(11 000)	1 450	1 550	(1,594.96)	(1,705.00)	(110.04) ST
<i>Short Position, Asset Class: Equities</i>							
CALL INT'L BUSINESS MACHIN AT 160.000 EXPIRES 01/20/2017 (IBM 170120C00160000)	7/14/16	(2 000)	8.000	7 900	(1,599.96)	(1,580.00)	19.96 ST
<i>Short Position, Asset Class: Equities</i>							
CALL MEDTRONIC PLC SHS AT 85.000 EXPIRES 01/20/2017 (MDT 170120C00085000)	7/5/16	(5 000)	5 650	N/A	(2,824.93)	N/A	2,824.93 ST
<i>Short Position, Asset Class: Equities</i>							
CALL NEXTERA ENERGY INC COM AT 120.000 EXPIRES 03/17/2017 (NEE 170317C00120000)	12/27/16	(1 000)	3 470	3 300	(346.99)	(330.00)	16.99 ST

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Portfolio Management Basic Securities Account
308-113982-525

GEORGIA ORNITHOLOGICAL SOCIETY, INC
MANAGED OPTIONS ACCOUNT

Security Description	Trade Date	Number of Contracts	Unit Cost	Contract Price	Total Cost	Market Value	Unrealized Gain/(Loss)
<i>Short Position, Asset Class: Equities</i>							
CALL TIX COS INC NEW AT 80 000 EXPIRES 04/21/2017 (TIX 170421C00080000)	12/13/16	(5 000)	2 950	1 450	(1,474.96)	(725.00)	749.96 ST
<i>Short Position, Asset Class: Equities</i>							
CALL U.S. BANCORP COM NEW AT 47 000 EXPIRES 01/19/2018 (USB 180119C00047000)	12/13/16	(2 000)	6 720	6 550	(1,343.97)	(1,310.00)	33.97 ST
<i>Short Position, Asset Class: Equities</i>							
CALL U.S. BANCORP COM NEW AT 50 000 EXPIRES 01/19/2018 (USB 180119C00050000)	12/13/16	(2,000)	4 910	4 700	(981.97)	(940.00)	41.97 ST
<i>Short Position, Asset Class: Equities</i>							
CALL UNITED PARCEL SERVIC AT 110.000 EXPIRES 01/20/2017 (UPS 170120C00110000)	8/30/16	(3 000)	3.300	4.950	(989.97)	(1,485.00)	(495.03) ST
<i>Short Position, Asset Class: Equities</i>							
CALL UNITEDHEALTH GP INC AT 135.000 EXPIRES 01/20/2017 (UH 170120C00135000)	6/13/16	(4 000)	11 370	24 900	(4,547.90)	(9,960.00)	(5,412.10) ST
<i>Short Position, Asset Class: Equities</i>							
CALL VERIZON COMMUNICATIO AT 50 000 EXPIRES 04/21/2017 (VZ 170421C00050000)	10/27/16	(6 000)	1 220	3 800	(731.98)	(2,280.00)	(1,548.02) ST
<i>Short Position, Asset Class: Equities</i>							
CALL WAL MART STORES INC AT 72.500 EXPIRES 03/17/2017 (WMT 170317C00072500)	12/19/16	(5 000)	1 710	1 040	(854.98)	(520.00)	334.98 ST
<i>Short Position, Asset Class: Equities</i>							
OPTIONS					\$44,494.89	\$50,696.00	\$6,201.11) ST
STOCKS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)
STOCKS	91.76%				\$498,011.40	\$867,567.28	\$373,258.19 LT \$3,702.31) ST
Total Stocks (Long)						\$918,263.28	
Total Stocks (Short)						\$50,696.00)	

For listed options that have a cost basis without a corresponding market value, an unrealized gain or loss is included for informational purposes. Where market value information is not available, for purposes of calculating the unrealized gain or loss, we assume that market value is \$0. In such cases the unrealized gain or loss may not provide an accurate reflection of the true unrealized gain or loss. For additional information regarding Gain/(Loss) and Pricing, refer to the Expanded Disclosures.