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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

GEORGIA PINE LEVEL FOUNDATION, INC

A Employer identification number

58-6163477

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

Room/suite

P O BOX 1908

B Telephone number (see instructions)

(888) 288-1641

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

ORLANDO

FL

32802-1908

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeC 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 ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c),

line 16) ▶ \$ 6,682,787

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

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

Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily
equal the amounts in column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	231,800			
	2	Check <input 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	164,841	164,841		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	29,029			
	b	Gross sales price for all assets on line 6a 1,291,043				
	7	Capital gain net income (from Part IV, line 2)		29,029		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	16,430	16,430		
	12	Total. Add lines 1 through 11	442,100	210,300	0	
	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)	2,500			2,500
	c	Other professional fees (attach schedule)	48,646	24,323		24,323
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,811	1,414		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,306	6,706		600
	24	Total operating and administrative expenses. Add lines 13 through 23	68,263	32,443	0	27,423
	25	Contributions, gifts, grants paid	265,000			265,000
	26	Total expenses and disbursements. Add lines 24 and 25	333,263	32,443	0	292,423
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	108,837			
	b	Net investment income (if negative, enter -0-)		177,857		
	c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see Instructions.

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DATE MAY 15 2017

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	39,181	123,399	123,399	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	5,358,300	5,033,602	6,559,388		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,397,481	5,157,001	6,682,787		
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	5,397,481	5,157,001		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	5,397,481	5,157,001			
31	Total liabilities and net assets/fund balances (see instructions)	5,397,481	5,157,001			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,397,481
2	Enter amount from Part I, line 27a	2	108,837
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	15,178
4	Add lines 1, 2, and 3	4	5,521,496
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	364,495
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,157,001

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

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	27,997
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	0

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	274,344	6,266,799	0.043777
2014	293,519	6,322,761	0.046423
2013	369,793	6,295,733	0.058737
2012	296,391	6,186,580	0.047909
2011	269,678	5,241,814	0.051447

2 Total of line 1, column (d)	2	0.248293
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	0.049659
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,323,560
5 Multiply line 4 by line 3	5	314,022
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,779
7 Add lines 5 and 6	7	315,801
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	292,423

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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 type="checkbox"/> and enter 1% of Part I, line 27b	1		3,557
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		3,557
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		3,557
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,474	
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		1,474
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		2,083
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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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	Yes	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	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (888) 288-1641 Located at ▶ 1155 PEACHTREE ST NE ATLANTA GA ZIP+4 ▶ 30309			
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	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 ▶ <input type="checkbox"/>	1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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	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 ▶ 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 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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b 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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT F. HATCHER PO BOX 5001 MACON, GA 31208	PRESIDENT/DIR AS REQ'D	0		
ROBERT F. HATCHER, JR. PO BOX 5001 MACON, GA 31208	SECRETARY AS REQ'D	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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



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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SUNTRUST BANK P O BOX 4655, ATLANTA, GA 30302	AGENT INVESTMENT MANAGER	48,646
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,332,356
b	Average of monthly cash balances	1b	87,502
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,419,858
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	
3	Subtract line 2 from line 1d	3	6,419,858
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	96,298
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,323,560
6	Minimum investment return. Enter 5% of line 5	6	316,178

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	316,178
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,557
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,557
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	312,621
4	Recoveries of amounts treated as qualifying distributions	4	10,000
5	Add lines 3 and 4	5	322,621
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	322,621

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	292,423
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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	292,423
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	292,423

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.

Form 990-PF (2016)

GEORGIA PINE LEVEL FOUNDATION, INC

58-6163477

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				322,621
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	10,436			
b From 2012	5,387			
c From 2013	65,756			
d From 2014				
e From 2015				
f Total of lines 3a through e	81,579			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 292,423				
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				292,423
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))	30,198			30,198
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,381			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	51,381			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013	51,381			
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

Form 990-PF (2016)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	265,000
b <i>Approved for future payment</i> NONE				
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	164,841	
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	29,029	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a MAP 2012, LP			01	7,153	
b	MAP 2006, LP			01	9,277	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		210,300	0
13	Total. Add line 12, columns (b), (d), and (e)				13	210,300

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

GEORGIA PINE LEVEL FOUNDATION, INC

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

21ST CENTURY PARTNERSHIP

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution PAYMENT ON PLEDGE			Amount 10,000

Name

MIDDLE GEORGIA STATE COLLEGE

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL FUND			Amount 10,000

Name

NEWTOWN MACON

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution PAYMENT ON PLEDGE			Amount 20,000

Name

GEORGIA PUBLIC POLICY FOUNDATION

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL OPERATING FUND			Amount 10,000

Name

MUSEUM OF ARTS AND SCIENCES

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL FUND/PAYMENT ON PLEDGE			Amount 55,000

Name

SALVATION ARMY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL FUND			Amount 1,000

GEORGIA PINE LEVEL FOUNDATION, INC

58-6163477 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

STRATFORD ACADEMY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL FUND/PAYMENT ON PLEDGE			Amount 15,000

Name

WESLEYAN COLLEGE

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution ANNUAL FUND			Amount 2,000

Name

UGA FOUNDATION FOR STATE BOTANICAL GARDEN OF GA

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution PAYMENT ON PLEDGE			Amount 2,000

Name

COMMUNITY FOUNDATION OF CENTRAL GA

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL CHARITABLE PURPOSES			Amount 90,000

Name

MERCER UNIVERSITY

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution PAYMENT ON PLEDGE			Amount 50,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals			Net Gain or Loss
												Capital Gains/Losses Other sales	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
												2,469	1,289,125	1,281,128	27,997
												0	0	0	0
1	BB&T CORPORATION	054937107	X				11/30/2002	11/16/2016	123,146	9,259					
2	BANK OF NY MTN 2.300%	064084HBX6	X				3/17/2015	7/28/2016	50,000	50,000					0
3	DFA INTERNATIONAL CORE	233203371	X				5/13/2014	12/13/2016	378,032	420,000					-41,968
4	DFA INTERNATIONAL CORE	233203371	X				11/12/2014	12/13/2016	25,719	26,000					-281
5	DFA INTERNATIONAL CORE	233203371	X				5/22/2015	12/13/2016	67,578	74,000					-6,422
6	DFA INTERNATIONAL CORE	233203371	X				6/12/2015	12/13/2016	47,220	50,000					-2,780
7	FFCB 1.850% 7/15/2	3133EE3V0	X				8/3/2015	7/15/2016	50,000	50,000					0
8	FFCB 2.850% 4/01/2	3133EEWF3	X				3/26/2015	4/1/2016	50,000	49,876					124
9	GOTHAM ABSOLUTE RETURN	390873137	X				12/23/2015	12/12/2016	136,450	126,784					9,666
10	MAINSTAY ICAP INTERNATIO	56063J716	X				11/5/2013	12/12/2016	86,453	100,000					-13,507
11	MAINSTAY ICAP INTERNATIO	56063J716	X				5/13/2014	12/12/2016	90,472	110,000					-19,528
12	MAINSTAY ICAP INTERNATIO	56063J716	X				11/12/2014	12/12/2016	8,765	10,000					-1,235
13	MIDCOUNTRY FINL CORP CO	595652108	X				12/31/2016	12/31/2016	3	3					0
14	OPPENHEIMER DEVELOPING	683974604	X				7/9/2013	12/13/2016	72,883	75,000					-2,117
15	OPPENHEIMER DEVELOPING	683974604	X				5/13/2014	12/13/2016	28,322	33,368					-5,044
16	OPPENHEIMER DEVELOPING	683974604	X				12/5/2014	12/13/2016	2,269	2,552					-283
17	OPPENHEIMER DEVELOPING	683974604	X				5/22/2015	12/13/2016	7,518	8,500					-982
18	OPPENHEIMER DEVELOPING	683974604	X				6/12/2015	12/13/2016	36,786	40,000					-3,214
19	TOTAL CAPITAL SA 2.300%	89152UAE2	X				1/19/2012	3/15/2016	25,000	25,788					-788

Part I, Line 11 (990-PF) - Other Income

		16,430	16,430	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER PARTNERSHIP INCOME	16,646	16,646	
2	OTHER INCOME (LOSS)	-216	-216	

Part I, Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

Part I, Line 16c (990-PF) - Other Professional Fees

		48,646	24,323	0	24,323
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INVESTMENT MANAGEMENT FEES	48,646	24,323		24,323

Part I, Line 18 (990-PF) - Taxes

		9,811	1,414	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,414	1,414		
2	PY EXCISE TAX DUE	6,923			
3	ESTIMATED EXCISE PAYMENTS	1,474			

Part I, Line 23 (990-PF) - Other Expenses

		7,306	6,706	0	600
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	OTHER PARTNERSHIP DEDUCTIONS	6,706	6,706		
2	SOUTHEASTERN COUNCIL OF FOUNDATIONS	600	0		600

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			5,358,300	5,033,602	6,559,388

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	5,118
2	RECOVERY OF GRANTS PAID	2	10,000
3	FEDERAL INCOME TAX REFUND	3	60
4	Total	4	15,178

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	5,667
2	PARTNERSHIP TAX COST ADJUSTMENT	2	139,305
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	969
4	COST BASIS ADJUSTMENT	4	3,944
5	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	5	214,610
6	Total	6	364,495

• • •

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1		PO BOX 5001	MACON	GA	31208		PRESIDENT/AS REQ'D DIR		0		
2		PO BOX 5001	MACON	GA	31208		SECRETARY/AS REQ'D		0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/13/2016	2	119
3 Second quarter estimated tax payment	6/4/2016	3	114
4 Third quarter estimated tax payment	9/13/2016	4	113
5 Fourth quarter estimated tax payment	12/13/2016	5	1,128
6 Other payments		6	
7 Total		7	1,474

Part VIII, Line 3 (990-PF) - Highest-Paid Independent Contractors for Professional Services

Name and address of each person paid more than \$50,000		(b) Type of service	(c) Compensation
1.	Name <u>SUNTRUST BANK</u> Street <u>P O BOX 4655</u> City <u>ATLANTA</u> ST <u>GA</u> ZIP <u>30302</u> Check if Business <input type="checkbox"/> Foreign Country <input type="checkbox"/>	AGENT INVESTMENT MANAGER	48,646
2.	Name _____ Street _____ City _____ ST _____ ZIP _____ Check if Business <input type="checkbox"/> Foreign Country <input type="checkbox"/>	Explanation	
3.	Name _____ Street _____ City _____ ST _____ ZIP _____ Check if Business <input type="checkbox"/> Foreign Country <input type="checkbox"/>	Explanation	
4.	Name _____ Street _____ City _____ ST _____ ZIP _____ Check if Business <input type="checkbox"/> Foreign Country <input type="checkbox"/>	Explanation	
5.	Name _____ Street _____ City _____ ST _____ ZIP _____ Check if Business <input type="checkbox"/> Foreign Country <input type="checkbox"/>	Explanation	

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization**

GEORGIA PINE LEVEL FOUNDATION, INC

Employer identification number

58-6163477

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Page 3

Name of organization GEORGIA PINE LEVEL FOUNDATION, INC	Employer identification number 58-6163477
--	--

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	2000 SH BB&T STOCK	\$ 85,160	11/14/2016
1	4000 SH BB&T STOCK	\$ 146,640	6/23/2016
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

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Name of organization GEORGIA PINE LEVEL FOUNDATION, INC	Employer identification number 58-6163477
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ► \$ 0

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	

STATEMENT S225

Distributions to Donor Advised Fund
(See Key Issue 26L)

Organization: GEORGIA PINE LEVEL FOUNDATION, INC.

TIN: 58-6163477

Tax Year Ended: 12/31/2016

Form 990-PF, Part VII-A, Line 12—Distributions to donor advised fund

The following table provides the detail of distributions paid by the organization during the tax year ended 12/31/2016 to a donor advised fund over which the foundation or a disqualified person had advisory privileges.

[illegible]

CONTINUATION OF S225

HOW DISTRIBUTION ACCOMPLISHES CHARITABLE PURPOSE:

Georgia Pine Level Foundation maintains a companion donor advised fund at the Community Foundation of Central Georgia to respond to smaller grant requests that fall outside the normal grant timing for the foundation. The annual grant into the fund is generally given away each year and only a small balance is maintained. The fees paid by the fund aid the Community Foundation in furtherance of their mission of serving the local community, much of which is shared by Georgia Pine Level Foundation.



IA GA PINE LEVEL FDN NON-DIRECT
ACCOUNT NO. 1129613

PORTFOLIO SUMMARY

AS OF 12/31/16

PAGE 2

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
STIF & MONEY MARKET FUNDS	98,256.66	1.47 %	98,256.66	0.00	245	0.25 %
US GOVERNMENT & AGENCY BONDS	202,348.50	3.03 %	202,362.80	14.30-	7,388	3.65 %
CORPORATE OBLIGATIONS	824,156.75	12.33 %	833,985.64	9,828.89-	39,669	4.81 %
EQUITY SECURITIES	4,545,501.50	68.02 %	3,437,944.51	1,107,556.99	82,837	1.82 %
PREFERRED SECURITIES	495,212.50	7.41 %	200,000.00	295,212.50	0	0.00 %
MUTUAL FUNDS	492,168.38	7.36 %	498,614.11	6,445.73-	2,514	0.51 %
PRINCIPAL PORTFOLIO TOTAL	6,657,644.29	99.62 %	5,271,163.72	1,386,480.57	132,653	1.99 %
INCOME PORTFOLIO						
STIF & MONEY MARKET FUNDS	25,142.33	0.38 %	25,142.33	0.00	63	0.25 %
INCOME PORTFOLIO TOTAL	25,142.33	0.38 %	25,142.33	0.00	63	0.25 %
TOTAL ASSETS	6,682,786.62	100.00 %	5,296,306.05	1,386,480.57	132,716	1.99 %



IA GA PINE LEVEL FDN NON-DIRECT
ACCOUNT NO. 1129613

PORTFOLIO DETAIL

AS OF 12/31/16

PAGE 3

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
<u>STIF & MONEY MARKET FUNDS</u>						
11,804.06	PWM CUSTODY MASTER DEPOSIT ACCOUNT CUSIP: 99A101064	11,804.06 1.000 0.18 %	11,804.06 1.00	0.00	29	0.25 % 0.00 %
86,452.6	PWM FIDUCIARY MASTER DEP ACCT CUSIP: 99A101DF0	86,452.60 1.000 1.29 %	86,452.60 1.00	0.00	216	0.25 % 0.00 %
TOTAL STIF & MONEY MARKET FUNDS			98,256.66	0.00	245	0.25 %
<u>US GOVERNMENT & AGENCY BONDS</u>						
50,000	FEDERAL HOME LOAN BANK DTD 03/05/2012 2.375% 09/10/2021 NON CALLABLE CUSIP: 313378JP7	50,894.50 101.789 0.76 %	52,551.80 105.10	1,657.30-	1,188	2.33 % 1.97 %
100,000	FEDERAL HOME LOAN BANK DTD 06/13/2007 5.625% 06/09/2017 NON CALLABLE CUSIP: 3133XLF81	102,116.00 102.116 1.53 %	99,811.00 99.81	2,305.00	5,625	5.51 % 0.81 %
50,000	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE DTD 04/26/2016 1.150% 07/26/2019 CALLABLE CUSIP: 3134G8YP8	49,338.00 98.676 0.74 %	50,000.00 100.00	662.00-	575	1.17 % 1.68 %



IA GA PINE LEVEL FDN NON-DIRECT
ACCOUNT NO. 1129613

PORTFOLIO DETAIL

AS OF 12/31/16

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
		202,348.50	202,362.80	14.30-	7,388	3.65 %
TOTAL US GOVERNMENT & AGENCY BONDS						
CORPORATE OBLIGATIONS						
25,000	APPLE INC DTD 05/06/2014 3.450% 05/06/2024 NON CALLABLE CUSIP: 037833AS9 MOODY'S RATING: AAI	25,751.00 103.004 0.39 %	26,329.94 105.32	578.94-	863	3.35 % 2.99 %
25,000	BECTON DICKINSON DTD 05/15/2009 5 000% 05/15/2019 NON CALLABLE CUSIP: 075887AU3 MOODY'S RATING: BAA2	26,642.25 106.569 0.40 %	29,074.00 116.30	2,431.75-	1,250	4.69 % 2.15 %
50,000	BERKSHIRE HATHAWAY INC DTD 01/31/2012 3.400% 01/31/2022 NON CALLABLE CUSIP: 084670HF4 MOODY'S RATING: AA2	52,185.50 104.371 0.78 %	51,495.00 102.99	690.50	1,700	3.26 % 2.48 %
50,000	BRANCH BANKING & TRUST DTD 09/26/2013 2.300% 10/15/2018 CALLABLE CUSIP: 07330NAD7 MOODY'S RATING: A1	50,498.00 100.996 0.76 %	50,541.25 101.08	43.25-	1,150	2.28 % 0.00 %
50,000	CISCO SYSTEMS INC DTD 03/16/2011 3.150% 03/14/2017 NON CALLABLE CUSIP: 17275RAK8 MOODY'S RATING: A1	50,221.00 100.442 0.75 %	51,181.80 102.36	960.80-	1,575	3.14 % 0.99 %



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250,000	HEIGHTS FINANCE CORP SUBD DEB SER K UNREGD DTD 07/01/14 7.500% DUE 06/30/17 SUBSIDIARY OF MIDCOUNTRY FIN CORP CUSIP: 4228219C4 250,000 PLEDGED/COLLATERAL	250,000.00 100.000 3.74 %	250,000.00 100.00	0.00	18,750	7.50 % 7.50 %
50,000	IBM CORP DTD 08/01/2013 3.375% 08/01/2023 NON CALLABLE CUSIP: 459200HP9 MOODY'S RATING: AA3	51,359.50 102.719 0.77 %	49,847.50 99.69	1,512.00	1,688	3.29 % 2.92 %
50,000	ORACLE CORP DTD 07/15/2011 3.875% 07/15/2020 NON CALLABLE CUSIP: 68389XAK1 MOODY'S RATING: A1	53,065.00 106.130 0.79 %	52,969.19 105.94	95.81	1,938	3.65 % 2.07 %
50,000	PFIZER INC DTD 02/19/2003 4.650% 03/01/2018 NON CALLABLE CUSIP: 717081AQ6 MOODY'S RATING: A1	51,852.00 103.704 0.78 %	57,848.00 115.70	5,996.00-	2,325	4.48 % 1.44 %
25,000	PRAXAIR INC DTD 08/13/2009 4.500% 08/15/2019 NON CALLABLE CUSIP: 74005PAU8 MOODY'S RATING: A2	26,648.50 106.594 0.40 %	28,483.00 113.93	1,834.50-	1,125	4.22 % 1.91 %
50,000	SHELL INTERNATIONAL FIN DTD 09/22/2009 4.300% 09/22/2019 NON CALLABLE CUSIP: 822582AJ1	53,042.00 106.084 0.79 %	52,805.00 105.61	237.00	2,150	4.05 % 2.00 %



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50,000	STATE STREET CORP DTD 03/07/2011 4.375% 03/07/2021 NON CALLABLE CUSIP: 857477AG8 MOODY'S RATING: A1	53,670.50 107.341 0.80 %	52,027.00 104.05	1,643.50	2,188	4.08 % 2.52 %
50,000	TARGET CORP DTD 07/16/2010 3.875% 07/15/2020 NON CALLABLE CUSIP: 87612EAV8 MOODY'S RATING: A2	52,961.50 105.923 0.79 %	53,266.21 106.53	304.71-	1,938	3.66 % 2.13 %
25,000	WAL-MART STORES INC DTD 01/23/2009 4.125% 02/01/2019 NON CALLABLE CUSIP: 931142CP6 MOODY'S RATING: AA2	26,260.00 105.040 0.39 %	28,117.75 112.47	1,857.75-	1,031	3.93 % 1.66 %
TOTAL CORPORATE OBLIGATIONS		824,156.75	833,985.64	9,828.89-	39,669	4.81 %
EQUITY SECURITIES						



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<u>CONSUMER STAPLES</u>						
8,000	COCA COLA CO CUSIP: 191216100	331,680.00 41.460 4.96 %	120,474.24 15.06	211,205.76	11,200	3.38 % 0.00 %
<u>FINANCIALS</u>						
13,200	BB&T CORPORATION CUSIP: 054937107	620,664.00 47.020 9.29 %	38,988.81 2.95	581,675.19	15,840	2.55 % 0.00 %
<u>MUTUAL FUNDS-EQUITY</u>						
11,980	ISHARES MSCI EAFE ETF CUSIP: 464287465	691,605.40 57.730 10.35 %	705,816.24 58.92	14,210.84-	21,217	3.07 % 0.00 %
625	ISHARES RUSSELL MIDCAP GRWTH ETF CUSIP: 464287481	60,868.75 97.390 0.91 %	23,495.05 37.59	37,373.70	708	1.16 % 0.00 %
825	ISHARES RUSSELL MIDCAP VALUE ETF CUSIP: 464287473	66,354.75 80.430 0.99 %	25,724.24 31.18	40,630.51	1,393	2.10 % 0.00 %
3,775	ISHARES RUSSELL 1000 GROWTH ETF CUSIP: 464287614	395,997.50 104.900 5.93 %	225,677.51 59.78	170,319.99	5,670	1.43 % 0.00 %
275	ISHARES RUSSELL 2000 GROWTH ETF CUSIP: 464287648	42,333.50 153.940 0.63 %	13,863.00 50.41	28,470.50	409	0.97 % 0.00 %



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400	ISHARES RUSSELL 2000 VALUE ETF CUSIP: 464287630	47,576.00 118.940 0.71 %	20,934.39 52.34	26,641.61	829	1.74 % 0.00 %
4,900	SPDR S&P DIVIDEND ETF CUSIP: 78464A763	419,244.00 85.560 6.27 %	292,220.14 59.64	127,023.86	10,956	2.61 % 0.00 %
3,220	SPDR S&P 500 ETF TRUST CUSIP: 78462F103	719,766.60 223.530 10.77 %	356,220.91 110.63	363,545.69	14,616	2.03 % 0.00 %
TOTAL MUTUAL FUNDS-EQUITY		2,443,746.50	1,663,951.48	779,795.02	55,797	2.28 %
LTD PARTNERSHIP & CLOSELY HELD						
1	MAP 2006 DELAWARE LTD PARTNERSHIP SUBSCRIPTION AGMT & POA CUSIP. 992499SV6	250,000.00 250,000.000 3.74 %	250,000.00 250,000.00	0.00	0	0.00 % 0.00 %
1	MAP 2012 DELAWARE LTD PARTNERSHIP SUBSCRIPTION AGMT & POA CUSIP. 9911260N4	250,000.00 250,000.000 3.74 %	250,000.00 250,000.00	0.00	0	0.00 % 0.00 %
114,940	MIDCOUNTRY FINL CORP GA COM CUSIP: 595652108 114,940 PLEDGED/COLLATERAL	649,411.00 5.650 9.72 %	1,114,529.98 9.70	465,118.98-	0	0.00 % 0.00 %
TOTAL LTD PARTNERSHIP & CLOSELY HELD		1,149,411.00	1,614,529.98	465,118.98-	0	0.00 %



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TOTAL EQUITY SECURITIES		4,545,501.50	3,437,944.51	1,107,556.99	82,837	1.82 %
PREFERRED SECURITIES						
LTD PARTNERSHIP & CLOSELY HELD						
2,090	MIDCOUNTRY FINL CORP SER A-1 CONV PFD CUSIP: 59499D923 2,090 PLEDGED/COLLATERAL	295,212.50 141.250 4.42 %	200,000.00 95.69	95,212.50	0	0.00 % 0.00 %
8,000	MIDCOUNTRY FINL CORP SER C FLTG PFD GA CUSIP: 595652991 8,000 PLEDGED/COLLATERAL	200,000.00 25.000 2.99 %	0.00 0.00	200,000.00	0	0.00 % 0.00 %
TOTAL LTD PARTNERSHIP & CLOSELY HELD		495,212.50	200,000.00	295,212.50	0	0.00 %
TOTAL PREFERRED SECURITIES		495,212.50	200,000.00	295,212.50	0	0.00 %



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MUTUAL FUNDS						
4,984.298	BLACKSTONE ALTERNATIVE MULTI-STRATEGY FUND CUSIP: 09257V201	50,889.68 10 210 0.76 %	50,790.00 10.19	99 68	0	0.00 % 0.00 %
6,201.019	BRANDES INTERNATIONAL SMALL CAP EQUITY FUND CUSIP: 105262737	81,605.41 13.160 1.22 %	86,022.99 13.87	4,417.58-	1,544	1.89 % 0.00 %
10,049.477	GOTHAM ABSOLUTE RETURN FUND CUSIP: 360873137	133,557.55 13.290 2.00 %	125,216.48 12.46	8,341.07	0	0.00 % 0.00 %
11,068.992	VAN ECK EMERGING MARKETS FUND CUSIP: 921075438	143,896.90 13.000 2.15 %	145,000.00 13.19	2,103.10-	0	0.00 % 0.00 %
7,951.532	WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND CUSIP: 94987W737	82,218.84 10.340 1.23 %	90,584.64 11.39	8,365.80-	970	1.18 % 0.00 %
TOTAL MUTUAL FUNDS		492,168.38	498,614.11	6,445.73-	2,514	0.51 %
PRINCIPAL PORTFOLIO TOTAL		6,657,644.29	5,271,163.72	1,386,480.57	132,653	1.99 %
INCOME PORTFOLIO						



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STIF & MONEY MARKET FUNDS						
7,584.88	PWM CUSTODY MASTER DEPOSIT ACCOUNT CUSIP: 99A101064	7,584.88 1.000 0.11 %	7,584.88 1.00	0.00	19	0.25 % 0.00 %
17,557.45	PWM FIDUCIARY MASTER DEP ACCT CUSIP: 99A101DF0	17,557.45 1.000 0.26 %	17,557.45 1.00	0.00	44	0.25 % 0.00 %
TOTAL STIF & MONEY MARKET FUNDS		25,142.33	25,142.33	0.00	63	0.25 %
INCOME PORTFOLIO TOTAL		25,142.33	25,142.33	0.00	63	0.25 %

TOTAL ASSETS: 25,142.33