Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ 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.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: TELOS FOUNDATION, INC.

A Employer identification number: 64-0854272

Number and street (or P O box number if mail is not delivered to street address): P O BOX 321418

Room/suite:

B Telephone number (see instructions): (601) 321-1950

City or town, state or province, country, and ZIP or foreign postal code: FLOWOOD, MS 39232-1418

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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)* ▶ $ 3,511,641.

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)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	62,767.	62,767.	62,767.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-20,410.			
	b Gross sales price for all assets on line 6a 738,248.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 2	-2,053.	-2,053.	-2,053.	
	12 **Total.** Add lines 1 through 11	40,304.	60,714.	60,714.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	7,228.	7,228.	7,228.	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	394.	394.	394.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	33,537.	33,537.	33,537.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	41,159.	41,159.	41,159.	
	25 Contributions, gifts, grants paid	60,547.			60,547.
	26 **Total expenses and disbursements.** Add lines 24 and 25	101,706.	41,159.	41,159.	60,547.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-61,402.			
	b **Net investment income** (if negative, enter -0-)		19,555.		
	c **Adjusted net income** (if negative, enter -0-)			19,555.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	22,184.	177,771.	177,771.
2 Savings and temporary cash investments	274,749.	14,604.	23,163.
3 Accounts receivable ▶			
Less. allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 6	1,196,160.	1,153,289.	1,599,034.
c Investments - corporate bonds (attach schedule) ATCH 7	101,252.	101,309.	105,230.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 8	1,138,792.	1,203,267.	1,506,443.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ ATCH 9)	100,000.	100,000.	100,000.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,833,137.	2,750,240.	3,511,641.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	2,833,137.	2,750,240.	
30 Total net assets or fund balances (see instructions)	2,833,137.	2,750,240.	
31 Total liabilities and net assets/fund balances (see instructions)	2,833,137.	2,750,240.	

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	2,833,137.
2 Enter amount from Part I, line 27a	2	-61,402.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,771,735.
5 Decreases not included in line 2 (itemize) ▶ ATCH 10	5	21,495.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,750,240.

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)
1 a	SEE PART IV SCHEDULE			
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	-20,410.
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	263,729.	2,303,098.	0.114511
2014	231,606.	2,470,442.	0.093751
2013	541,533.	2,432,049.	0.222665
2012	206,570.	2,999,670.	0.068864
2011	569,752.	4,183,211.	0.136200

2	**Total** of line 1, column (d)	2	0.635991
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	0.127198
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,026,895.
5	Multiply line 4 by line 3	5	257,817.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	196.
7	Add lines 5 and 6	7	258,013.
8	Enter qualifying distributions from Part XII, line 4	8	60,547.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	391.
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	
3	Add lines 1 and 2	3	391.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	391.
6	Credits/Payments.		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	391.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (2) On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JUDY BELL Telephone no. ▶ 601-321-1950

Located at ▶ 4450 OLD CANTON ROAD, SUITE 207 JACKSON, MS ZIP+4 ▶ 39211

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 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☐ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 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		X
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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(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
ATCH 11		0.	0.	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
NONE		

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

Part IX-A **Summary of Direct Charitable Activities**

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

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	1,506,278.
b	Average of monthly cash balances	1b	551,483.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,057,761.
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	2,057,761.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	30,866.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,026,895.
6	**Minimum investment return.** Enter 5% of line 5	6	101,345.

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	101,345.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 391.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	391.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	100,954.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	100,954.
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	100,954.

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	60,547.
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	60,547.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,547.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				100,954.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20 14 ,20 13 ,20 12				
3 Excess distributions carryover, if any, to 2016:				
a From 2011 360,591.				
b From 2012 56,586.				
c From 2013 423,497.				
d From 2014 111,145.				
e From 2015 151,351.				
f **Total** of lines 3a through e	1,103,170.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 60,547.				
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				60,547.
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).)*	40,407.			40,407.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,062,763.			
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 instructions				
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 (see instructions)	320,184.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	742,579.			
10 Analysis of line 9:				
a Excess from 2012 56,586.				
b Excess from 2013 423,497.				
c Excess from 2014 111,145.				
d Excess from 2015 151,351.				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV 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))

WILLIAM M MOUNGER II

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.

N/A

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

ATCH 12

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

ATCH 13

c Any submission deadlines:

ATCH 14

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

ATCH 15

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 16				
Total . . . . . . ▶ **3a**				60,547.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	62,767.	
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	523000	-4,489.	14	2,436.	
8 Gain or (loss) from sales of assets other than inventory			14	-8,370.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-4,489.		56,833.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 52,344.

(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). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ WILLIAM M MOUNGER II | 11/15/2017 | ▶ PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL D HILL CPA		11/15/2017		P00086078

Firm's name ▶ BKD, LLP — Firm's EIN ▶ 44-0160260

Firm's address ▶ 190 E CAPITOL STREET, STE 500 JACKSON, MS 39201-2190 — Phone no 601-948-6700

JSA
6E1493 1 000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					11,530.	
		RAJMOND JAMES #7610 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
127,937.		141,243.					-13,306.	
		RAYMOND JAMES #7610 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
553,898.		540,212.					13,686.	
		RAYMOND JAMES #3208 PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
39,330.		37,500.					1,830.	
		LTP TIMBERQUEST FUND PROPERTY TYPE: OTHER				P	VAR	VAR
3,176.							3,176.	
		CRESTWOOD EQUITY PARTNERS PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
1,088.							1,088.	
		TRISTAR LICENSE GROUP - ST PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
		29.					-29.	
		TRISTAR LICENSE GROUP - LT PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
		22.					-22.	
		SAFEMED SOLUTIONS - SALE PROPERTY TYPE: OTHER				P		
1,272.		29,568.					-28,296.	
		LINN ENERGY PROPERTY TYPE: OTHER				P	VAR	VAR
17.		10,084.					-10,067.	
TOTAL GAIN(LOSS)							-20,410.	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
RAYMOND JAMES #7610	24,296.	24,296.	24,296.
RAYMOND JAMES #3208	7,781.	7,781.	7,781.
MORGAN STANLEY #0042	1,260.	1,260.	1,260.
DAVCO FIBER	9.	9.	9.
LINN ENERGY	3.	3.	3.
TRISTAR LICENSE GROUP	149.	149.	149.
MADISON TIMBER PROPERTIES			
LTP TIMBERQUEST	4.	4.	4.
TSTAR 600, LLC	254.	254.	254.
FLAGSHIP HEALTHCARE REAL ESTATE FUND	3.	3.	3.
EASTOVER DEVELOPMENT	1.	1.	1.
HERITAGE-CHATTANOOGA	15.	15.	15.
SUBURBAN PROPANE	2.	2.	2.
MADISON TIMBER PROPERTIES	28,990.	28,990.	28,990.
TOTAL	62,767.	62,767.	62,767.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME - SAFEMEDS	6,583.	6,583.	6,583.
ORDINARY INCOME - EASTOVER DEVELOPMENT	-22,388.	-22,388.	-22,388.
ORDINARY INCOME - CRESTWOOD EQUITY	-435.	-435.	-435.
ORDINARY INCOME- SUBURBAN PROPANE	1.	1.	1.
ORDINARY INCOME- LINN ENERGY	179.	179.	179.
ORDINARY INCOME- CRESTWOOD MIDSTREAM			
ORDINARY INCOME- DAVCO FIBER	-3,019.	-3,019.	-3,019.
ORDINARY INCOME- THE BLAKE			
ORDINARY INCOME- HERITAGE-CHATTANOOGA			
ORDINARY INCOME - FLAGSHIP HEALTHCARE			
ORDINARY INCOME - TRISTAR LICENSE GROUP	-369.	-369.	-369.
ORDINARY INCOME - NT NPHASE	1,163.	1,163.	1,163.
ORDINARY INCOME - LTP TIMBERQUEST	7,131.	7,131.	7,131.
OTHER INCOME- LTP TIMBERQUEST	3,093.	3,093.	3,093.
OTHER INCOME - CRESTWOOD EQUITY PARTNERS	13.	13.	13.
OTHER INCOME - AM DEBT PURCHASING POOL			
OTHER INCOME - MORGAN STANLEY #20370			
SECTION 1231- LTP TIMBERQUEST	891.	891.	891.
SECTION 1231 - SUBURBAN PROPANE			
SECTION 1231 - CRESTWOOD EQUITY	-36.	-36.	-36.
SECTION 1231 - SAFEMEDS			
SECTION 1231 - LINN ENERGY			
SECTION 1231 - FLAGSHIP HEALTHCARE			
RENTAL REAL ESTATE - THE BLAKE AT MALBIS	6,333.	6,333.	6,333.
RENTAL REAL ESTATE - DAVCO FIBER LLC	-5,141.	-5,141.	-5,141.
RENTAL REAL ESTATE - EASTOVER DEVELOPMEN	108.	108.	108.
RENTAL REAL ESTATE - FLAGSHIP INTERNATIO	31.	31.	31.
RENTAL REAL ESTATE - HERITAGE	3,809.	3,809.	3,809.
TOTALS	-2,053.	-2,053.	-2,053.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	7,228.	7,228.	7,228.	
TOTALS	7,228.	7,228.	7,228.	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FOREIGN TAXES- RJ #7610 FEDERAL INCOME TAX	394.	394.	394.
TOTALS	394.	394.	394.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MARGIN INTEREST EXPENSE	3,842.	3,842.	3,842.
BANK SERVICE CHARGE	400.	400.	400.
INVESTMENT MANAGEMENT FEES	14,991.	14,991.	14,991.
OTHER DEDUCTIONS - PASSTHROUGH	14,304.	14,304.	14,304.
TOTALS	33,537.	33,537.	33,537.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCKS	1,153,289.	1,599,034.
TOTALS	1,153,289.	1,599,034.

Telos Foundation, Inc. (A Mississippi Non-Profit Corporation)
64-0854272, Jackson, MS
Form 990-PF, Calendar Year 2016

Part II - Balance Sheets

Page 2 - Line 10b Investments - Stock	No. of Shares	Book Value	FMV per Share	FMV
Abbvie Incorporated	245	14,937.43	62.620	15,341.90
Airproducts & Chemicals	112	14,806.05	143.820	16,107.84
Allstate Corporation	245	13,976.52	74.120	18,159.40
Alphabet Incorporated (Google Inc)	298	25,369.85	225.679	67,358.25
ALPINE GLOBAL PREMIER	8,000	45,519.20	5.130	41,040.00
Amgen Incorporated	250	36,619.98	146.210	36,552.50
Apple Incorporated	136	14,962.58	115.820	15,751.52
Carnival Corporation Paired	305	14,905.05	52.060	15,878.30
Chevron Corporation	140	14,941.82	117.700	16,478.00
Chubb Limited	150	14,645.25	132.120	19,818.00
CME Group Incorporated	144	14,990.39	115.350	16,610.40
DFA US Core	5,860	101,969.77	19.532	114,462.80
Double Income Solutions	1,500	25,759.50	18.990	28,485.00
Eaton Corporation	235	14,819.00	67.090	15,766.15
First Trust Exchange Traded Alphadex Fund II	2,000	49,699.28	20.310	40,620.00
General Electric Company	515	15,000.41	31.600	16,274.00
Growth Fund of America Class F1-American	4,566	146,174.30	41.770	190,711.09
Hercules Capital	400	10,098.96	25.400	10,160.00
Ingersoll Rand PLC SHS	500	19,648.59	45.024	22,512.00
Invesco Mortgage Capital Inc	450	9,729.41	14.600	6,570.00
JP Morgan Chase & Company (Purchase 2016)	250	16,017.25	86.290	21,572.50
Kraft Heinz Company	382	20,050.42	87.320	33,356.24
Linnco LLC	260	17.30	0.055	14.35
Marathon Pete Corporation	400	18,290.40	50.350	20,140.00
Merck & Company	240	14,882.38	58.870	14,128.80
Microchip Technology Incorporated	505	18,722.71	64.150	32,395.75
Microsoft Corporation	597	19,991.56	62.140	37,097.58
NetFlix Incorporation	500	36,724.76	101.450	50,725.00
OakMark int fund class I	504,934	101,672.80	0.227	114,621.02
Oracle Corp	375	15,014.59	38.450	14,418.75
Pandora Media	100	1,600.00	13.040	1,304.00
Pepsico Incorporated	150	15,978.87	104.630	15,694.50
Pfizer Inc.	800	10,679.92	32.480	25,984.00
Seadrill Ltd	250	9,701.05	3.410	852.50
SPDR S&P Dep	1,000	103,597.80	223.530	223,530.00
SPDR S&P MidCap 400	680	82,081.85	301.730	205,176.40
Timewarner Incorporated	190	14,903.60	96.530	18,340.70
Union Pacific Corp	165	14,946.33	103.680	17,107.20
Verizon Communications	100	4,848.11	53.380	5,338.00
Verizon Communications	423	14,994.21	53.380	22,579.74
Subtotal		1,153,289.25		1,599,034.18

	-	-	-	-
Subtotal		-		-

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	101,309.	105,230.
TOTALS	101,309.	105,230.

'elos Foundation, Inc. (A Mississippi Non-Profit Corporation)
i4-0854272, Jackson, MS
'orm 990-PF, Calendar Year 2016

'art II - Balance Sheets				
'otal to Line 10b		1,153,289.25		1,599,034.18

'age 2 - Line 10c nvestments - Corp. Bonds	No. of Shares	Book Value	FMV per Share	FMV
	-	-	-	-
	-	-	-	-
American Express	25,000	24,901.21	1.030	25,746.00
Entergy Corp	25,000	25,143.25	1.078	26,948.75
Proassurance Corporation	50,000	51,264.06	1.051	52,535.00
Subtotal		101,308.52		105,229.75
Total to Line 10c		**101,308.52**		**105,229.75**

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER INVESTMENTS	49,548.	55,200.
NYLIAC	25,000.	25,000.
VOICES HEARD MEDIA, INC.	50,000.	50,000.
DAVCO FIBER	256,623.	256,623.
SAFEMEDS SOLUTIONS		
THE BLAKE AT MALBIS	-297,253.	
LINN ENERGY		
EASTOVER DEVELOPMENT LLC	65,882.	65,882.
SUBURBAN PROPANE	-271.	
MADISON TIMBER PROPERTIES	191,345.	191,345.
TRISTAR LICENSE GROUP	82,729.	82,729.
CRESTWOOD EQUITY PARTNERS	6,223.	6,223.
LTP TIMBERQUEST	343,293.	343,293.
NT NPHASE INVESTORS	51,156.	51,156.
HERITAGE-CHATTANOOGA	78,788.	78,788.
FLAGSHIP HEALTHCARE	92,201.	92,201.
FLB PROJECT, LLC	7,750.	7,750.
TSTAR 600, LLC	200,253.	200,253.
TOTALS	1,203,267.	1,506,443.

ˉelos Foundation, Inc. (A Mississippi Non-Profit Corporation)
i4-0854272, Jackson, MS
ˉorm 990-PF, Calendar Year 2016

ˀart II - Balance Sheets

ˀage 2 - Line 13 nvestments - Other	No. of Shares	Book Value	FMV per Share	FMV
Raymond James Financial	-	-	-	-
American Homes 4 Rent	2,000	49,547.61	27.600	55,200.00
	- -	-	-	-
Subtotal		49,547.61		55,200.00
Davco Fiber		256,622.61		256,622.61
LTP Timberquest		343,293.00		343,293 00
Voices Heard Media, Inc.		50,000.00		50,000.00
NYLIAC		25,000.00		25,000.00
The Blake at Malbis		(297,253.00)		
Tristar License Group		82,729.00		82,729.00
Madison Timber		191,345.00		191,345.00
Crestwood Equity Partners (Inergy LP)		6,223.00		6,223.00
Suburban Propane		(271.00)		
Eastover Development LLC		65,882.00		65,882.00
Flagship International		92,201.00		92,201.00
Heritage-Chattanooga		78,788.00		78,788.00
NT Nphase Investors		51,156.00		51,156.00
Tstar 600, LLC		200,253.00		200,253.00
FLB Project, LLC		7,750.00		7,750.00
Subtotal		1,153,718.61		1,451,242.61
ˉotal to Line 13		**1,203,266.22**		**1,506,442.61**

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DUE FROM LONG LEAF CAMO	100,000.	100,000.
TOTALS	100,000.	100,000.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED LOSS ON INVESTMENTS		21,495.
	TOTAL	21,495.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM M MOUNGER II 4731 E. MASSENA DRIVE JACKSON, MS 39211	PRESIDENT	0.	0.	0.
CALLIE BRANDON MOUNGER 4731 E. MASSENA DRIVE JACKSON, MS 39211	VICE-PRESIDENT	0.	0.	0.
WILLIAM M MOUNGER II 4731 E. MASSENA DRIVE JACKSON, MS 39211	SECRETARY/TREASURER	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

WILLIAM M MOUNGER II
4781 MASSENA DRIVE
JACKSON, MS 39211
601-321-1950

ATTACHMENT 13

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

INDIVIDUALS AND ORGANIZATIONS REQUESTING FUNDS SHOULD SUBMIT A REQUEST WHICH SETS FORTH A BRIEF RESUME OF QUALIFICATIONS AND OUTLINE OF THE PROPOSED USE OF THE REQUESTED FUNDS. NEEDY PERSONS SHOULD SUBMIT EVIDENCE AS TO THE NEED FOR FOOD, CLOTHING, SHELTER AND OTHER ITEMS OF BASIC SUBSTANCE. REQUESTS FOR LOANS SHOULD CONTAIN EVIDENCE OF INABILITY TO OBTAIN CONVENTIONAL FINANCING.

ATTACHMENT 14

990PF, PART XV - SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED ANY TIME. NOTICE OF APPROVAL, REJECTION, OR REQUESTS FOR ADDITIONAL INFORMATION IS USUALLY SENT WITHIN 2 MONTHS.

ATTACHMENT 15

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

PREFERENCE IS GIVEN TO MISSISSIPPI RESIDENTS AND CHARITABLE ORGANIZATIONS. MOST CONTRIBUTIONS AND/OR GRANTS ARE MADE FOR CHRISTIAN PREACHING, TEACHING, AND OTHER RELIGIOUS ACTIVITIES, BUT TO THE EXTENT FUNDS ARE AVAILABLE, CONTRIBUTIONS AND/OR GRANTS MAY BE MADE FOR OTHER PURPOSES AND TO INDIVIDUALS AND ORGANIZATIONS IN OTHER STATES. NO MORE THAN $10,000 IS GRANTED TO ANY ONE PERSON OVER A 4-YEAR PERIOD. GRANTS TO ORGANIZATIONS ARE DEPENDENT ON NEED AT THE DISCRETION OF THE FOUNDATION MANAGER.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AFRICAN BIBLE COLLEGES P.O BOX 103 CLINTON, MS 39060	NONE	UNRESTRICTED - CHRISTIAN	1,200
BUSINESS & PROFESSIONAL OUTREACH, INTL 1401 PINEHAVEN ROAD CLINTON, MS 39056	NONE	UNRESTRICTED	1,200.
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80997	NONE	UNRESTRICTED	456
LIGONIER'S MINISTRIES 421 LIGONIER COURT SANFORD, FL 32771	NONE	UNRESTRICTED	240
DELTA WATERFOWL FOUNDATION P O BOX 3128 BISMARK, ND 58502	NONE	UNRESTRICTED	25,000
HIGHLANDS PRESBYTERIAN CHURCH 1160 HIGHLAND COLONY PKWY RIDGELAND, MS 39157	NONE	UNRESTRICTED - CHRISTIAN	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MWFP FOUNDATION P O BOX 14194 JACKSON, MS 39236	NONE	UNRESTRICTED	3,000
ADVENTURES IN MISSIONS 6000 WELLSPRING TRAIL GAINESVILLE, GA 30506	NONE	UNRESTRICTED	5,501
BAPTIST HEALTH FOUNDATION 1225 N STATE ST JACKSON, MS 39202	NONE	UNRESTRICTED	250
CRU P O BOX 628222 ORLANDO, FL 32862-9841	NONE	UNRESTRICTED	8,100
JACKSON PREPARATORY SCHOOL P O BOX 4940 JACKSON, MS 39296-4940	NONE	UNRESTRICTED	1,000
REFORMED UNIVERSITY FELLOWSHIP P O. BOX 890004 CHARLOTTE, NC 28289-0004	NONE	UNRESTRICTED	3,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CTEN ROMANIA P O BOX 291307 KERRVILLE, TX 78029-1307	NONE	UNRESTRICTED	1,000
FIRST PRESBYTERIAN CHURCH 1390 N STATE ST JACKSON, MS 39202	NONE	UNRESTRICTED	500
MISSION TO THE WORLD P O. BOX 744165 ATLANTA, GA 30374-4165	NONE	UNRESTRICTED	1,200
NEW HOPE CHIRSTIAN ACADEMY 5202 WATKINS DR. JACKSON, MS 39206	NONE	UNRESTRICTED	2,000.
FOLLOW ONE INTERNATIONAL 864 EXECUTIVE DR OVIEDO, FL 32765	NONE	UNRESTRICTED	1,000.
SACRED ROAD MINISTRIES P O BOX 400 HARRAH, WA 98933	NONE	UNRESTRICTED	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIRST UNITED METHODIST CHURCH 100 MT SALUS RD CLINTON, MS 39056	NONE	UNRESTRICTED	400.
ROTARY CLUB 210 E CAPITOL ST JACKSON, MS 39201	NONE	UNRESTRICTED	200
PETER POPE	NONE	MEDICAL EXPENSES	2,000
SECOND PRESBYTERIAN CHURCH 4055 POPLAR AVENUE MEMPHIS, TN 38111	NONE	UNRESTRICTED	1,000
HOMEOWNERS ASSOCIATION P O. BOX 321418 JACKSON, MS 39211-1418	NONE	UNRESTRICTED	800
		TOTAL CONTRIBUTIONS PAID	60,547.