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

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

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▶ Information about Form 990-PF and its 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

FEB 1, 2016

, and ending

JAN 31, 2017

Name of foundation

A.S. MITCHELL FOUNDATION, INC.

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

P.O. BOX 1126

Room/suite

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

MOBILE, AL 36633

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

J Accounting method: ☐ Cash ☐ Accrual

(from Part II, col. (c), line 16)

☒ Other (specify) **MODIFIED CASH BAS**▶ \$ **14,843,913.** (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	257.	257.		STATEMENT 1
	4 Dividends and interest from securities	426,321.	426,321.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	203,236.			
	b Gross sales price for all assets on line 6a	7,391,018.			
	7 Capital gain net income (from Part IV, line 2)		203,236.		
	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)				
	11 Other income	624,873.	624,873.		STATEMENT 3
	12 Total Add lines 1 through 11	1,254,687.	1,254,687.		
	13 Compensation of officers, directors, trustees, etc	227,011.	113,506.		113,505.
	14 Other employee salaries and wages	38,000.	19,000.		19,000.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,145.	2,145.		0.
	c Other professional fees STMT 5	79,540.	79,540.		0.
	17 Interest				
	18 Taxes STMT 6	12,205.	6,103.		6,102.
	19 Depreciation and depletion				
	20 Occupancy	14,450.	0.		14,450.
	21 Travel, conferences, and meetings	1,220.	0.		1,220.
	22 Printing and publications				
	23 Other expenses STMT 7	11,215.	3,738.		7,477.
	24 Total operating and administrative expenses. Add lines 13 through 23	385,786.	224,032.		161,754.
	25 Contributions, gifts, grants paid	690,000.			690,000.
	26 Total expenses and disbursements Add lines 24 and 25	1,075,786.	224,032.		851,754.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	178,901.			
	b Net investment income (if negative, enter -0-)		1,030,655.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	288,043.	323,671.	323,671.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	28,386.	22,480.	22,480.
	b Investments - corporate stock STMT 9	6,865,108.	7,323,999.	7,323,999.
	c Investments - corporate bonds STMT 10	7,483,463.	7,173,763.	7,173,763.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,665,000.	14,843,913.	14,843,913.	
Liabilities	17 Accounts payable and accrued expenses	5,229.	5,241.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	5,229.	5,241.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	6,983,410.	6,983,410.	
29 Retained earnings, accumulated income, endowment, or other funds	7,676,361.	7,855,262.		
30 Total net assets or fund balances	14,659,771.	14,838,672.		
31 Total liabilities and net assets/fund balances	14,665,000.	14,843,913.		

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	14,659,771.
2 Enter amount from Part I, line 27a	2	178,901.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,838,672.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,838,672.

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				
b SEE ATTACHED STATEMENTS				
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 7,391,018.		7,187,782.	203,236.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			203,236.

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	203,236.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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	844,961.	15,841,112.	.053340
2014	814,390.	16,156,846.	.050405
2013	783,758.	15,819,834.	.049543
2012	752,969.	15,439,117.	.048770
2011	723,507.	15,677,196.	.046150

2 Total of line 1, column (d)	2	.248208
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	.049642
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	15,126,202.
5 Multiply line 4 by line 3	5	750,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,307.
7 Add lines 5 and 6	7	761,202.
8 Enter qualifying distributions from Part XII, line 4	8	851,754.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	10,307.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	10,307.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	10,307.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	5,000.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	5,000.
c Tax paid with application for extension of time to file (Form 8868)		8	117.
d Backup withholding erroneously withheld		9	5,424.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

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)? 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.		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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X
14 The books are in care of ► DAVID D. DUKES Telephone no. ► 251-432-1711 Located at ► 107 ST. FRANCIS STREET, SUITE 1990, MOBILE, AL ZIP+4 ► 36602		
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	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.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ► , , , <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
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) N/A	3b	
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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		227,011.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE FOUNDATION'S CHARTERED ACTIVITY IS TO DISTRIBUTE INCOME FOR EDUCATION, RELIGIOUS, SCIENTIFIC, LITERARY OR OTHER CHARITABLE PURPOSES.	0.
2 THE FOUNDATION MADE DISTRIBUTIONS TO ELIGIBLE 501(C)(3) ORGANIZATIONS DURING THIS TAX YEAR.	0.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

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	14,636,952.
b	Average of monthly cash balances	1b	719,598.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,356,550.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	15,356,550.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	230,348.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,126,202.
6	Minimum investment return. Enter 5% of line 5	6	756,310.

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	756,310.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	10,307.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,307.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	746,003.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	746,003.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	746,003.

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	851,754.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	851,754.
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	5	10,307.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	841,447.

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				746,003.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				17,680.
d From 2014				36,271.
e From 2015				57,093.
f Total of lines 3a through e	111,044.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$				851,754.
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				746,003.
e Remaining amount distributed out of corpus	105,751.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	216,795.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	216,795.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				17,680.
c Excess from 2014				36,271.
d Excess from 2015				57,093.
e Excess from 2016				105,751.

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				
ANIMAL RESCUE FOUNDATION P.O. BOX 1032 MILLEDGEVILLE, GA 31059		PC	SUPPLIES & EQUIPMENT	5,000.
BIG BROTHERS BIG SISTERS OF SOUTH AL 9 DAUPHIN ST., SUITE 101 MOBILE, AL 36602		PC	PROGRAM COSTS	5,000.
BOY SCOUTS OF AMERICA MOBILE AREA COUNCIL 2587 GOVERNMENT BLVD. MOBILE, AL 36606		PC	PROGRAM COSTS	5,000.
CAMP SEAFARER 218 SEA GULL LANDING ARAPAHOE, NC 28510		PC	CAPITAL IMPROVEMENTS	5,000.
CARMEL HEALTH NETWORK 1835 OLD SHELL ROAD MOBILE, AL 36607		PC	PROGRAM COSTS	5,000.
Total	SEE CONTINUATION SHEET(S)			690,000.
b Approved for future payment				
NONE				
Total				0.

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	WELLS FARGO	2361-3480	APR LTCG		06/15/13	04/30/16
b	WELLS FARGO	2361-3480	SEP LTCG		06/15/13	09/30/16
c	WELLS FARGO	2361-3480	OCT LTCG		06/15/13	10/31/16
d	WELLS FARGO	2361-3480	NOV LTCG		06/15/13	11/30/16
e	WELLS FARGO	2361-3480	DEC LTCG		06/15/13	12/31/16
f	WELLS FARGO	3105-1243	FEB STCL	P	01/31/16	02/28/16
g	WELLS FARGO	3105-1243	FEB LTCL	P	06/15/13	02/28/16
h	WELLS FARGO	3105-1243	MAR STCG	P	01/31/16	03/31/16
i	WELLS FARGO	3105-1243	MAR LTCL	P	06/15/13	03/31/16
j	WELLS FARGO	3105-1243	APR STCG	P	01/31/16	04/30/16
k	WELLS FARGO	3105-1243	APR LTCL		06/15/13	04/30/16
l	WELLS FARGO	3105-1243	MAY STCG		01/31/16	05/31/16
m	WELLS FARGO	3105-1243	MAY LTCL		06/15/13	05/31/16
n	WELLS FARGO	3105-1243	JUN STCG		01/31/16	06/30/16
o	WELLS FARGO	3105-1243	JUN LTCG		06/15/13	06/30/16

(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	200,000.	212,605.	-12,605.
b	382,700.	397,961.	-15,261.
c	200,000.	202,229.	-2,229.
d	200,000.	204,870.	-4,870.
e	275,072.	270,435.	4,637.
f	134,425.	178,333.	-43,908.
g	48,174.	67,421.	-19,247.
h	36,840.	35,779.	1,061.
i	48,387.	54,969.	-6,582.
j	93,574.	84,259.	9,315.
k	33,604.	35,755.	-2,151.
l	27,371.	25,261.	2,110.
m	67,032.	74,118.	-7,086.
n	1,733,714.	1,655,509.	78,205.
o	2,106,681.	2,023,799.	82,882.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-12,605.
b			-15,261.
c			-2,229.
d			-4,870.
e			4,637.
f			-43,908.
g			-19,247.
h			1,061.
i			-6,582.
j			9,315.
k			-2,151.
l			2,110.
m			-7,086.
n			78,205.
o			82,882.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

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	WELLS FARGO 3105-1243 JUL	STCG			01/31/16	07/31/16
b	WELLS FARGO 3105-1243 JUL	LTCL			06/15/13	07/31/16
c	WELLS FARGO 3105-1243 AUG	STCL			01/31/16	08/31/16
d	WELLS FARGO 3105-1243 AUG	LTCG			06/15/13	08/31/16
e	WELLS FARGO 3105-1243 SEP	STCL			01/31/16	09/30/16
f	WELLS FARGO 3105-1243 SEP	LTCG			06/15/13	09/30/16
g	WELLS FARGO 3105-1243 OCT	STCG			01/31/16	10/31/16
h	WELLS FARGO 3105-1243 OCT	LTCG			06/15/13	10/31/16
i	WELLS FARGO 3105-1243 NOV	STCL			01/31/16	11/30/16
j	WELLS FARGO 3105-1243 NOV	LTCL			06/15/13	11/30/16
k	WELLS FARGO 3105-1243 DEC	STCG			01/31/16	12/31/16
l	WELLS FARGO 3105-1243 DEC	LTCG			06/15/13	12/31/16
m	WELLS FARGO 3105-1243 JAN	STCL			01/31/16	01/31/17
n	WELLS FARGO 3105-1243 JAN	LTCG			06/15/13	01/31/17
o	WELLS FARGO OTHER GAINS & LOSSES				VARIOUS	01/31/17

(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	42,635.	42,449.	186.
b	13,129.	19,772.	-6,643.
c	216,845.	225,295.	-8,450.
d	139,279.	102,037.	37,242.
e	142,393.	149,907.	-7,514.
f	54,489.	40,845.	13,644.
g	47,673.	44,844.	2,829.
h	93,180.	36,101.	57,079.
i	92,366.	93,272.	-906.
j	160,220.	163,491.	-3,271.
k	99,980.	89,448.	10,532.
l	10,404.	8,201.	2,203.
m	247,616.	251,144.	-3,528.
n	443,235.	379,500.	63,735.
o		18,173.	-18,173.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			186.
b			-6,643.
c			-8,450.
d			37,242.
e			-7,514.
f			13,644.
g			2,829.
h			57,079.
i			-906.
j			-3,271.
k			10,532.
l			2,203.
m			-3,528.
n			63,735.
o			-18,173.

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	203,236.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DALLAS FIRST UNITED METHODIST CHURCH 141 E. MEMORIAL DRIVE DALLAS, GA 30132		PC	CHILDREN'S EDUCATION BUILDING	35,000.
DAUPHIN WAY UNITED METHODIST CHURCH 1507 DAUPHIN ST. MOBILE, AL 36604		PC	CAPITAL IMPROVEMENTS	10,000.
DUMAS WESLEY COMMUNITY CTR PO BOX 7325 MOBILE, AL 36670		PC	OPERATING EXPENSES	20,000.
FEEDING THE GULF COAST 5248 MOBILE SOUTH STREET THEODORE, AL 36582		PC	PROGRAM COSTS	16,000.
FOUNDATION FOR NEW MEDIA P.O. BOX 218 STONE RIDGE, NY 12484		PC	MEDIA PRODUCTION	7,000.
FRIENDS OF MAGNOLIA CEMETERY, INC. PO BOX 6383 MOBILE, AL 36660		PC	CAPITAL IMPROVEMENTS	10,000.
EXPLORE CENTER 1906 SPRINGHILL AVENUE MOBILE, AL 36633		PC	BRAGG MITCHELL HOME PRESERVATION	120,000.
HEART OF GEORGIA HUMANE SOCIETY P.O. BOX 7554 MACON, GA 31209		PC	SUPPLIES & EQUIPMENT	5,000.
HISTORIC RESTORATION SOCIETY P.O. BOX 1566 MOBILE, AL 36633		PC	HISTORIC PRESERVATION	20,000.
JACKSON ACADEMY P.O. BOX 838 JACKSON, AL 36545		PC	CAPITAL IMPROVEMENTS	20,000.
Total from continuation sheets				665,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LAURENS WILDLIFE RESCUE 742 MORTON DRIVE GLENWOOD, GA 30428		PC	SUPPLIES & EQUIPMENT	9,000.
MERCY LIFE OF ALABAMA 2900 SPRINGHILL AVENUE MOBILE, AL 36607		PC	PROGRAM COSTS	10,000.
MOBILE SYMPHONY ORCHESTRA 257 DAUPHIN ST MOBILE, AL 36602		PC	PROGRAM COSTS	5,000.
MONROE ACADEMY PTA 347 INDIAN SPRING DRIVE MONROEVILLE, AL 36464		PC	CAPITAL IMPROVEMENTS	20,000.
MULHERIN HOME 2496 HALLS MILL ROAD MOBILE, AL 36606		PC	OPERATING EXPENSES	10,000.
NATIONAL SOCIETY OF COLONIAL DAMES IN ALABAMA 302 DELWOOD DR. E. MOBILE, AL 36606		PC	HISTORIC RESTORATION	7,000.
NATURE CONSERVANCY 2100 FIRST AVE. N., SUITE 500 BIRMINGHAM, AL 35203		PC	CONSERVATION	10,000.
PEACHTREE PRESBYTERIAN PRESCHOOL 3434 ROSWELL ROAD ATLANTA, GA 30305		PC	PROGRAM COSTS	2,500.
PINEY WOODS SCHOOL 5096 HIGHWAY 49 SOUTH PINEY WOODS, MS 39148		PC	TUITION ASSISTANCE	5,000.
PRICHARD PREPARATORY SCHOOL P.O. BOX 617 SARALAND, AL 36571		PC	TUITION ASSISTANCE	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RAVI ZACHARIAS INT'L. MINISTRIES 4725 PEACHTREE CORNERS CIRCLE SUITE 250 NORCROSS, GA 30092		PC	ONGOING MINISTRIES	10,000.
RIVER CHURCH P.O. BOX 31486 CHARLESTON, SC 29417		PC	ONGOING MINISTRIES	10,000.
ST. PETER THE APOSTLE PARISH PO BOX 456 MT VERNON, AL 36560		PC	CAPITAL IMPROVEMENTS	10,000.
TULANE UNIVERSITY P.O. BOX 61075 NEW ORLEANS, LA 70161		PC	TULANE BRAIN INSTITUTE	10,000.
TULANE UNIVERSITY P.O. BOX 61075 NEW ORLEANS, LA 70161		PC	OPEN SPACES PROGRAM	10,000.
UMS-WRIGHT PREPARATORY SCHOOL 65 MOBILE STREET MOBILE, AL 36607		PC	CAPITAL IMPROVEMENTS	51,000.
UNIVERSITY OF GEORGIA SCHOOL OF LAW 225 HERTY DRIVE ATHENS, GA 30602		PC	LAW SCHOOL LIBRARY ART RESTORATION	5,000.
USA CHILDREN'S & WOMEN'S HOSPITAL 1700 CENTER ST. MOBILE, AL 36604		PC	PROGRAM COSTS	5,000.
VICTORY HEALTH PARTNERS 3750 PROFESSIONAL PARKWAY MOBILE, AL 36609		PC	OPERATING EXPENSES	5,000.
WILMER HALL 3811 OLD SHELL ROAD MOBILE, AL 36608		PC	PROGRAM COSTS	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
WELLSPRING LIVING 800 JOHNSON FERRY RD. ATLANTA, GA 30342		PC	PROGRAM COSTS	5,000.
ALL ABOUT DOGS COASTAL RESCUE P.O. BOX 476 MAGNOLIA SPRINGS, AL 36555		PC	TRANSPORTATION COSTS	4,000.
ANIMAL MEDICAL CENTER 510 E. 62ND ST. NEW YORK, NY 10065		PC	THE COMMUNITY FUND	2,000.
BALDWIN CO. HUMANE SOCIETY P.O. BOX 206 FAIRHOPE, AL 36533		PC	CAPITAL IMPROVEMENTS	4,000.
CARROLL-DOUGLAS BIBLE SCHOOL PO BOX 939 VILLA RICA, GA 30180		PC	STUDENT AID	5,000.
COVENANT SCHOOL 7150 HITT RD. MOBILE, AL 36695		PC	CAPITAL IMPROVEMENTS	10,000.
EASTERN SHORE ART CENTER 401 OAK ST. FAIRHOPE, AL 36532		PC	CAPITAL IMPROVEMENTS	5,000.
FRANKLIN LANDMARK FOUNDATION 213 LEVERT AVENUE MOBILE, AL 36607		PC	OPERATING EXPENSES	47,500.
FRIENDS OF MOBILE ANIMAL SHELTER 855 OWENS ST. MOBILE, AL 36604		PC	TRANSPORTATION COSTS	6,000.
L.J. CONAWAY ADULT DAY CENTER 830 SUMMERVILLE ST. MOBILE, AL 36607		PC	OPERATING EXPENSES	6,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MIDTOWN MOBILE MOVEMENT 2029-B AIRPORT BLVD., STE 150 MOBILE, AL 36606		PC	PROGRAM COSTS	20,000.
NEW HOPE FLIGHT #242 MEMORIAL C/O GEORGIA HERITAGE BANK P.O. BOX 1430 DALLAS, GA 30132		PC	PERMANENT MEMORIAL MONUMENT	2,500.
RONALD MCDONALD HOUSE - MOBILE 1626 SPRINGHILL AVENUE MOBILE, AL 36604		PC	PROGRAM COSTS	5,000.
ST. LUKE'S SCHOOL 1400 UNIVERSITY BLVD. MOBILE, AL 36609		PC	TUITION	10,000.
ST. PAUL'S EPISCOPAL SCHOOL 161 DOGWOOD LANE MOBILE, AL 36608		PC	CAPITAL IMPROVEMENTS	10,000.
SOMI CLUB 4351 MIDMOST DR. MOBILE, AL 36609		PC	CAPITAL IMPROVEMENTS	4,500.
SOUTH GEORGIA ACADEMY FOR PROTESTANT MINISTERS PO BOX 321 MOULTRIE, GA 31776		PC	STUDENT AID	5,000.
STOCKTON HERITAGE ASSOC. P.O. BOX 127 STOCKTON, AL 36579		PC	MUSEUM RENOVATION	5,000.
THE LIGHTHOUSE P.O. BOX 531 ROBERTSDALE, AL 36567		PC	PROGRAM COSTS	2,500.
THE LEARNING TREE P.O. BOX 1306 SEMMESE, AL 36575		PC	WOODY'S SONG PROGRAM	3,500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTERNAL REVENUE SERVICE	185.	185.	
WELLS FARGO EQUITY 3105-1243	33.	33.	
WELLS FARGO FIXED 2361-3480	39.	39.	
TOTAL TO PART I, LINE 3	257.	257.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO EQUITY 3105-1243	138,537.	0.	138,537.	138,537.	
WELLS FARGO FIXED 2361-3480	287,784.	0.	287,784.	287,784.	
TO PART I, LINE 4	426,321.	0.	426,321.	426,321.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED GAIN (LOSS) ON INVESTMENTS	601,967.	601,967.	
EXCISE TAX REFUND	22,906.	22,906.	
TOTAL TO FORM 990-PF, PART I, LINE 11	624,873.	624,873.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,145.	2,145.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,145.	2,145.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MONEY MANAGERS	79,540.	79,540.		0.	
TO FORM 990-PF, PG 1, LN 16C	79,540.	79,540.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	12,205.	6,103.		6,102.	
TO FORM 990-PF, PG 1, LN 18	12,205.	6,103.		6,102.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES	3,706.	1,235.		2,471.	
POSTAGE	569.	190.		379.	
TELEPHONE	2,896.	965.		1,931.	
INSURANCE	4,044.	1,348.		2,696.	
TO FORM 990-PF, PG 1, LN 23	11,215.	3,738.		7,477.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT ASSET BACKED CMO	X		22,480.	22,480.
TOTAL U.S. GOVERNMENT OBLIGATIONS			22,480.	22,480.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			22,480.	22,480.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MONEY MANAGER-WELLS FARGO	7,323,999.	7,323,999.
OPEN END MUTUAL FUNDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,323,999.	7,323,999.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PREFERRED	916,542.	916,542.
CORPORATE BONDS	3,312,195.	3,312,195.
FOREIGN BONDS	149,805.	149,805.
CERTIFICATES OF DEPOSIT	2,730,378.	2,730,378.
OPEN END MUTUAL FUNDS	64,843.	64,843.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,173,763.	7,173,763.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
AUGUSTINE MEAHER, III P.O. BOX 1126 MOBILE, AL 36633	PRESIDENT 6.00	45,000.	0.	0.
KENNTH G. VINSON P.O. BOX 1126 MOBILE, AL 36633	VICE-PRESIDENT 6.00	30,011.	0.	0.
DAVID D. DUKES P.O. BOX 1126 MOBILE, AL 36633	SEC/TREAS 6.00	45,000.	0.	0.
FRANK B. VINSON P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
JOSEPH L. MEAHER P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
BENJAMIN VINSON P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 2.00	15,000.	0.	0.
MARGARET MEAHER P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 2.00	17,000.	0.	0.
JANE DUKES P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
JOANNA VINSON BLYTHE P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 2.00	15,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		227,011.	0.	0.