



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

SEP 1, 2016

, and ending

AUG 31, 2017

Name of foundation

**THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES**

A Employer identification number

57-6018387

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

P.O. BOX 1215

Room/suite

B Telephone number

864-766-6027

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

CLINTON, SC 29325C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundationE 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 ☐☐ 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)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)▶ \$ **4,452,272.** (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)

1 Contributions, gifts, grants, etc., received

20,000.2 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

126,118.**112,385.****126,118.****STATEMENT 1**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

96,797.b Gross sales price for all assets on line 6a **727,278.**

7 Capital gain net income (from Part IV, line 2)

96,797.

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)

11 Other income

STATEMENT 2

12 Total. Add lines 1 through 11

242,915.**209,182.****126,118.**

13 Compensation of officers, directors, trustees, etc

30,276.**30,276.****30,276.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3**5,800.****5,800.****5,800.**

c Other professional fees

17 Interest

18 Taxes

STMT 4**822.****822.****822.**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5**722.****722.****722.**

24 Total operating and administrative expenses. Add lines 13 through 23

37,620.**37,620.****37,620.**

25 Contributions, gifts, grants paid

196,787.**196,787.**

26 Total expenses and disbursements. Add lines 24 and 25

234,407.**37,620.****37,620.****196,787.**

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

8,508.

b Net investment income (if negative, enter -0-)

171,562.

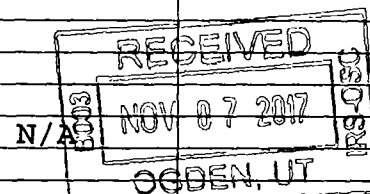
c Adjusted net income (if negative, enter -0-)

88,498.

1 last 2

625 8/2

SCANNED NOV 27 2017



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	138,879.	89,776.	89,776.
	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			
	b	Investments - corporate stock STMT 6	2,428,883.	2,410,250.	3,000,535.
	c	Investments - corporate bonds STMT 7	1,291,346.	1,367,590.	1,361,961.
	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)	3,859,108.	3,867,616.	4,452,272.	
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			
	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	3,859,108.	3,867,616.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	Total net assets or fund balances	3,859,108.	3,867,616.		
31	Total liabilities and net assets/fund balances	3,859,108.	3,867,616.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,859,108.
2	Enter amount from Part I, line 27a	2	8,508.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,867,616.
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	3,867,616.

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 GAIN/LOSS FROM PUBLICLY-TRADED SECURITIES		P		
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 727,278.		630,481.	96,797.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			96,797.
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	96,797.
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	96,797.

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	156,670.	4,134,483.	.037893
2014	356,026.	4,378,053.	.081321
2013	246,850.	4,477,784.	.055128
2012	278,510.	4,394,189.	.063381
2011	243,100.	4,275,085.	.056864

2 Total of line 1, column (d)	2	.294587
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	.058917
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,244,181.
5 Multiply line 4 by line 3	5	250,054.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,716.
7 Add lines 5 and 6	7	251,770.
8 Enter qualifying distributions from Part XII, line 4	8	196,787.

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	3,431.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,431.
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	3,431.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,180.
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	5,180.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,749.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☒	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 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) ► SC		
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

N/A

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► TNB FINANCIAL SERVICES, TRUSTEE Telephone no. ► (864) 766-6027 Located at ► PO BOX 1215, CLINTON, SC ZIP+4 ► 29325		
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 ►		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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	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? ☐ 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.) N/A	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) 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

Form 990-PF (2016)

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)? ☐ Yes ☒ No **N/A** 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 **N/A**

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? ☐ Yes ☒ No 6b X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		30,276.	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

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."

[illegible]

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.

Name of Organizations and Other Organizations Served, Commercial Services, Research Papers Produced, etc.	
1	N/A
2	
3	
4	

Part IX-B	Summary of Program-Related Investments
------------------	---

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

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 3Form **990-PF** (2016)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,226,486.
b	Average of monthly cash balances	1b	82,327.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,308,813.
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	4,308,813.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,632.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,244,181.
6	Minimum investment return. Enter 5% of line 5	6	212,209.

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	212,209.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,431.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,431.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,778.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	208,778.
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	208,778.

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	196,787.
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	196,787.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	196,787.

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				208,778.
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	47,495.			
c From 2013	32,412.			
d From 2014	142,199.			
e From 2015				
f Total of lines 3a through e	222,106.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 196,787.				
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				196,787.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	11,991.			11,991.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	210,115.			
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	210,115.			
10 Analysis of line 9:				
a Excess from 2012	35,504.			
b Excess from 2013	32,412.			
c Excess from 2014	142,199.			
d Excess from 2015				
e Excess from 2016				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 9

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

- c Any submission deadlines:

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

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				
CHRIST SCHOOL, INC. 500 CHRIST SCHOOL ROAD ARDEN, NC 28704			MATCHING GIFTS PROGRAM	5,000.
CLEMSON UNIVERSITY 105 SIKES HALL, BOX 345124 CLEMSON, SC 296345124			SCHOLARSHIP - JAMES TINSLEY	2,500.
COLLEGE OF CHARLESTON 66 GEORGE STREET CHARLESTON, SC 29424			SCHOLARSHIP - VICTORIA HERNANDEZ	5,000.
CLINTON FAMILY YMCA 100 YMCA DRIVE CLINTON, SC 29325			GRANT PAYMENT	10,000.
LAURENS SCHOOL DISTRICT 56 211 NORTH BROAD STREET CLINTON, SC 29325			GRANT PAYMENT	2,500.
Total	SEE CONTINUATION SHEET(S)			196,787.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	126,118.	
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			14		
8 Gain or (loss) from sales of assets other than inventory			18	96,797.	
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)		0.		222,915.	0.
13 Total. Add line 12, columns (b), (d), and (e)				222,915.	222,915.

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

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

[illegible]

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. | | |

[illegible]

- 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
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	Signature of officer or trustee <i>M. J. Peay</i>		Date <i>11/3/17</i>	Title <i>V.P.</i>			
Paid Preparer Use Only	Print/Type preparer's name J. JAY PEAY, CPA		Preparer's signature <i>[Signature]</i>		Date <i>11/2/17</i>	Check ☐ if self-employed	PTIN P01370389
	Firm's name ▶ SWAIMBROWN PA					Firm's EIN ▶ 57-0783795	
	Firm's address ▶ P.O. BOX 299 CLINTON, SC 29325-0299					Phone no. 864-833-4450	

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

Employer identification number

57-6018387

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

Employer identification number

57-6018387**Part I Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ANN S. & GEORGE H. CORNELSON, IV 1644 HIGHWAY 56 SOUTH CLINTON, SC 29325	\$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

57-6018387

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

57-6018387

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$
 Use duplicate copies of Part III if additional space is needed

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

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

57-6018387

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
SPARTANBURG DAY SCHOOL 1701 SKYLYN DRIVE SPARTANBURG, SC 29307			MATCHING GIFTS PROGRAM	150.
GOOD SHEPHERD FREE MEDICAL CLINIC 245 HUMAN SERVICES ROAD CLINTON, SC 29325			GRANT PAYMENT	7,450.
LYDIA PENTECOSTAL HOLINESS CHURCH 661 POPLAR STREET CLINTON, SC 29325			GRANT PAYMENT	2,500.
OPEN DOOR CHRISTIAN CENTER 209 EAST MAIN STREET CLINTON, SC 29325			GRANT PAYMENT	2,500.
PRESBYTERIAN COLLEGE 503 SOUTH BROAD STREET CLINTON, SC 29325			MATCHING GIFTS PROGRAM	6,750.
PRESBYTERIAN COLLEGE 503 SOUTH BROAD STREET CLINTON, SC 29325			SCHOLARSHIP - SALEM CLAY WRIGHT	5,000.
LAURENS COUNTY YMCA 410 ANDERSON DR LAURENS, SC 29360			GRANT PAYMENT	2,500.
AMI KIDS 20238 HWY 72 EAST CLINTON, SC 29325			GRANT PAYMENT	6,987.
UNITED WAY OF LAURENS COUNTY 16 PEACHTREE STREET, SUITE B CLINTON, SC 29325			ANNUAL CAMPAIGN - GRANT PAYMENT	20,000.
UNIVERSITY OF SOUTH CAROLINA 902 SUMTER STREET ACCESS / LIEBER COLLEGE COLUMBIA, SC 29208			SCHOLARSHIP - KYLE JACOBS	5,000.
Total from continuation sheets				171,787.

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

57-6018387

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
QUEENS UNIVERSITY OF CHARLOTTE 1900 SELWYN AVENUE CHARLOTTE, NC 28274			MATCHING GIFTS PROGRAM	5,000.
WASHINGTON & LEE UNIVERSITY 200 WEST WASHINGTON STREET LEXINGTON, VA 24450			MATCHING GIFTS PROGRAM	1,000.
WOFFORD COLLEGE 429 NORTH CHURCH STREET SPARTANBURG, SC 293033663			MATCHING GIFTS PROGRAM	10,000.
AMERICAN RED CROSS 16 PEACHTREE STREET CLINTON, SC 29325			GRANT PAYMENT	1,000.
CHRIST CENTRAL MINISTRIES LAURENS CO. PO BOX 22 JOANNA, SC 29351			GRANT PAYMENT	5,000.
1ST JOHN 3 MINISTRIES 1387 HWY. 56 CLINTON, SC 29325			GRANT PAYMENT	2,500.
CLINTON FIRST PENTECOSTAL HOLINESS CHURCH 403 ACADEMY STREET CLINTON, SC 29325			GRANT PAYMENT	5,000.
THE EPISCOPAL HIGH SCHOOL 1200 N QUAKER LANE ALEXANDRIA, VA 22302			MATCHING GIFTS PROGRAM	500.
NORTH CAROLINA STATE UNIVERSITY RALEIGH, NC 27695			MATCHING GIFTS PROGRAM	450.
CLEMSON UNIVERSITY 105 SIKES HALL, BOX 345124 CLEMSON, SC 296345124			SCHOLARSHIP - JAMES WILLIAM TINSLEY	2,500.
Total from continuation sheets				

THE BAILEY FOUNDATION
C/O TNB FINANCIAL SERVICES

57-6018387

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
COLLEGE OF CHARLESTON 66 GEORGE STREET CHARLESTON, SC 29424			SCHOLARSHIP - ANJALI KIRIT NAIK	2,500.
LAURENS COUNTY DISABILITIES 364 EVERGREEN SKILLS RD LAURENS, SC 29360			GRANT PAYMENT	2,500.
LAURENS COUNTY COMMUNITY FOUNDATION PO BOX 1836 LAURENS, SC 29360			GRANT PAYMENT	5,000.
UNIVERSITY OF SOUTH CAROLINA 902 SUMTER STREET ACCESS / LIEBER COLLEGE COLUMBIA, SC 29208			SCHOLARSHIP - JOSEPH A LAFOND-FAVIERES	5,000.
UNIVERSITY OF SOUTH CAROLINA 902 SUMTER STREET ACCESS / LIEBER COLLEGE COLUMBIA, SC 29208			SCHOLARSHIP - CHRISTIAN ALISA TEMPLETON	5,000.
CLEMSON UNIVERSITY 105 SIKES HALL, BOX 345124 CLEMSON, SC 296345124			SCHOLARSHIP - PEIYING ZOU	5,000.
PIEDMONT PHYSIC GARDEN 301 E. SOUTH STREET UNION, SC 29379			GRANT PAYMENTS	30,000.
SC INDEPENDENT COLLEGES & UNIVERSITIES P.O. BOX 12007 COLUMBIA, SC 29211			GRANT PAYMENTS	20,000.
CLEMSON UNIVERSITY 105 SIKES HALL, BOX 345124 CLEMSON, SC 296345124			SCHOLARSHIP - ALEXIS PAYTON PAGANO	2,500.
UNIVERSITY OF SOUTH CAROLINA 902 SUMTER STREET ACCESS / LIEBER COLLEGE COLUMBIA, SC 29208			SCHOLARSHIP - VICTORIA RENEE BROWN	2,500.
Total from continuation sheets				

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
DIVIDENDS AND INTEREST	126,118.	0.	126,118.	112,385.	126,118.	
TO PART I, LINE 4	126,118.	0.	126,118.	112,385.	126,118.	

FORM 990-PF		OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME			
OTHER INVESTMENT INCOME	0.	0.	0.			
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	0.	0.			

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
SWAIMBROWN PA - ANNUAL REPORT	3,450.	3,450.	3,450.	0.		
SWAIMBROWN PA - TAX RETURN	2,350.	2,350.	2,350.	0.		
TO FORM 990-PF, PG 1, LN 16B	5,800.	5,800.	5,800.	0.		

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	822.	822.	822.	0.	
TO FORM 990-PF, PG 1, LN 18	822.	822.	822.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HONORARIUM PAYMENTS - 7 AT \$100 EACH	700.	700.	700.	0.	
INVESTMENT EXPENSES	22.	22.	22.	0.	
TO FORM 990-PF, PG 1, LN 23	722.	722.	722.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK - SEE ATTACHED DETAIL	1,702,540.	2,185,520.		
CORPORATE MUTUAL FUNDS - SEE ATTACHED DETAILS	707,710.	815,015.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,410,250.	3,000,535.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS - SEE ATTACHED DETAIL	1,367,590.	1,361,961.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,367,590.	1,361,961.		

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE H. CORNELSON, IV 1644 HIGHWAY 56 SOUTH CLINTON, SC 29325	ADVISORY COMMITTEE - CHAIR 0.00	0.	0.	0.
MRS. BAILEY DIXON 1 BOXWOOD GARDENS CLINTON, SC 29325	ADVISORY COMMITTEE 0.00	0.	0.	0.
WALTER S. MONTGOMERY, JR. 314 SOUTH PINE STREET, BUILDING 100 SPARTANBURG, SC 29302	ADVISORY COMMITTEE 0.00	0.	0.	0.
VIRGINIA G. VANCE 311 SOUTH BROAD STREET CLINTON, SC 29325	ADVISORY COMMITTEE 0.00	0.	0.	0.
ROBERT S. LINK, JR. P.O. BOX 1215 CLINTON, SC 29325	ADMINISTRATOR 0.00	0.	0.	0.
TNB FINANCIAL SERVICES P.O. BOX 1215 CLINTON, SC 29325	TRUSTEE 3.00	30,276.	0.	0.
NORMAN W. DIXON 835 MYRTLE STREET NE ATLANTA, GA 30308	ADVISORY COMMITTEE 0.00	0.	0.	0.
JAMES L. SWITZER, JR. MORGAN STANLEY, 100 DUNBAR STREET, SUITE 104 SPARTANBURG, SC 29360	ADVISORY COMMITTEE 0.00	0.	0.	0.
MARTIN S. CORNELSON 329 CONNECTICUT AVENUE SPARTANBURG, SC 29302	ADVISORY COMMITTEE 0.00	0.	0.	0.
R. FLEMING PATTERSON, III 61 ALDEN AVE. NW ATLANTA, GA 30309	ADVISORY COMMITTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,276.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT S. LINK, JR., ADMINISTRATOR
PO BOX 1215
CLINTON, SC 29325

TELEPHONE NUMBER

864-766-6027

FORM AND CONTENT OF APPLICATIONS

FORMS SUPPLIED UPON REQUEST

ANY SUBMISSION DEADLINES

SCHOLARSHIPS: APRIL 15 OF THE APPLICANT'S SENIOR YEAR OF HIGH SCHOOL
ORGANIZATIONS: OCTOBER 1 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

RESTRICTIONS FOR SCHOLARSHIPS NOTED IN ATTACHED. GRANT REQUESTS FROM
ORGANIZATIONS ARE LIMITED TO ORGANIZATIONS OPERATING IN LAURENS COUNTY,
SOUTH CAROLINA