

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
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation JAMES STEPHEN TURNER FAMILY FOUNDATION INC.		A Employer identification number 26-4386453
Number and street (or P.O. box number if mail is not delivered to street address) 138 SECOND AVENUE NORTH, SUITE 200	Room/suite	B Telephone number (615) 846-2048
City or town, state or province, country, and ZIP or foreign postal code NASHVILLE, TN 37201		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 21,993,792.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		0.		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		325,149.	323,363.		STATEMENT 1
4 Dividends and interest from securities		394,509.	394,509.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,355,249.			STATEMENT 3
b Gross sales price for all assets on line 6a 2,477,941.					
7 Capital gain net income (from Part IV, line 2)			2,474,127.		
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		101,614.	108,967.		STATEMENT 4
12 Total (add lines 1 through 11)		3,176,521.	3,300,966.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		402.	241.		161.
b Accounting fees STMT 6		83,216.	50,350.		32,866.
c Other professional fees					
17 Interest		13,775.	13,775.		0.
18 Taxes STMT 7		44,393.	22,176.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		50.	0.		50.
22 Printing and publications					
23 Other expenses STMT 8		295,116.	286,671.		8,118.
24 Total operating and administrative expenses. Add lines 13 through 23		436,952.	373,213.		41,195.
25 Contributions, gifts, grants paid		3,829,000.			3,829,000.
26 Total expenses and disbursements. Add lines 24 and 25		4,265,952.	373,213.		3,870,195.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,089,431.>			
b Net investment income (if negative, enter -0-)			2,927,753.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,926,374.	2,356,998.	2,356,998.
	3 Accounts receivable ▶ 632,706.			
	Less: allowance for doubtful accounts ▶	591,738.	632,706.	632,706.
	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			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		20,008,162.	19,447,139.	19,004,088.
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)		23,526,274.	22,436,843.	21,993,792.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	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 ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <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	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	23,526,274.	22,436,843.	
30 Total net assets or fund balances	23,526,274.	22,436,843.		
31 Total liabilities and net assets/fund balances	23,526,274.	22,436,843.		

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	23,526,274.
2 Enter amount from Part I, line 27a	2	<1,089,431.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	22,436,843.
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	22,436,843.

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, 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			
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 2,477,941.		3,814.	2,474,127.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			2,474,127.

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	2,474,127.
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 doesn't 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))
2016	675,642.	21,182,136.	.031897
2015	1,491,011.	21,823,846.	.068320
2014	1,164,570.	21,221,650.	.054877
2013	996,215.	19,361,647.	.051453
2012	1,831,450.	13,142,080.	.139358

2 Total of line 1, column (d)	2	.345905
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.069181
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	21,528,307.
5 Multiply line 4 by line 3	5	1,489,350.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,278.
7 Add lines 5 and 6	7	1,518,628.
8 Enter qualifying distributions from Part XII, line 4	8	3,870,195.

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 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	1099 NORTHERN TRUST	P		
b	FROM K-1: 7/6 INVESTMENT PARTNERSHIP	P		
c	FROM K-1: 7/6 INVESTMENT PARTNERSHIP	P		
d	FROM K-1: HCTS CASH MANAGEMENT	P		
e	FROM K-1: HCTS CASH MANAGEMENT	P		
f	FROM K-1: TURSON	P		
g	FROM K-1: TURSON	P		
h	FROM K-1: BEDELIA STREET PARTNERS	P		
i	FROM K-1: TD REAL ESTATE	P		
j	FROM K-1: COVENANT APARTMENT FUND VI	P		
k	COVENANT APARTMENTS	P		12/31/17
l	FROM K-1: BEDELIA STREET PARTNERS	P		
m				
n				
o				

(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 22.			22.
b 47,564.			47,564.
c 573,866.			573,866.
d		723.	<723.>
e		1,724.	<1,724.>
f 29,458.			29,458.
g 1,421,894.			1,421,894.
h 366,104.			366,104.
i 21,871.			21,871.
j		1,261.	<1,261.>
k 17,162.			17,162.
l		106.	<106.>
m			
n			
o			

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			22.
b			47,564.
c			573,866.
d			<723.>
e			<1,724.>
f			29,458.
g			1,421,894.
h			366,104.
i			21,871.
j			<1,261.>
k			17,162.
l			<106.>
m			
n			
o			

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	2,474,127.
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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	29,278.
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	29,278.
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	29,278.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	30,601.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	30,601.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	1,323.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 1,323. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		X
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. <u>TN</u>		
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 2017 or the tax year beginning in 2017? See the 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		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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>JUDY MILLER</u> Telephone no. ► <u>(615) 846-2048</u> Located at ► <u>138 2ND AVENUE NORTH, SUITE 200, NASHVILLE, TN</u> ZIP+4 ► <u>37201</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2017, 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?	<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	
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? 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 ►		
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 2017 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 2017)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2017?		X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	

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

1 List all officers, directors, trustees, and 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 10		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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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

0

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

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
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	18,231,535.
b	Average of monthly cash balances	1b	3,624,614.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	21,856,149.
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	21,856,149.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	327,842.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,528,307.
6	Minimum investment return. Enter 5% of line 5	6	1,076,415.

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	1,076,415.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	29,278.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	29,278.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,047,137.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,047,137.
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	1,047,137.

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	3,870,195.
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	3,870,195.
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	29,278.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,840,917.

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

Form **990-PF** (2017)

**JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.**

Form 990-PF (2017)

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Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,047,137.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	1,186,101.			
b From 2013	57,272.			
c From 2014	159,454.			
d From 2015	429,123.			
e From 2016				
f Total of lines 3a through e	1,831,950.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 3,870,195.			0.	
a Applied to 2016, but not more than line 2a				
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 2017 distributable amount				1,047,137.
e Remaining amount distributed out of corpus	2,823,058.			
5 Excess distributions carryover applied to 2017 (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.	4,655,008.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	1,186,101.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	3,468,907.			
10 Analysis of line 9.				
a Excess from 2013	57,272.			
b Excess from 2014	159,454.			
c Excess from 2015	429,123.			
d Excess from 2016				
e Excess from 2017	2,823,058.			

**JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.**

Form 990-PF (2017)

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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				
AMERICAN RED CROSS - NASHVILLE 2201 CHARLOTTE AVENUE NASHVILLE, TN 37203	NONE	PUBLIC	PROGRAM SUPPORT FOR "OUR SERVICE TO THE ARMED FORCES" PROGRAM	25,000.
CUMBERLAND HEIGHTS FOUNDATION P.O. BOX 90727 NASHVILLE, TN 37209	NONE	PUBLIC	PROGRAM AND OPERATING SUPPORT	5,000.
NASHVILLE CHAMBER PUBLIC BENEFIT FOUNDATION 211 COMMERCE STREET, SUITE 100 NASHVILLE, TN 37201	NONE	PUBLIC	PROGRAM SUPPORT	25,000.
NASHVILLE PUBLIC RADIO - WPLN P.O. BOX 440567 NASHVILLE, TN 37244	NONE	PUBLIC	CAPITAL CAMPAIGN	50,000.
ENSWORTH SCHOOL 211 ENSWORTH AVENUE NASHVILLE, TN 37205	NONE	PUBLIC	CAPITAL FUND SUPPORT FOR LOWER SCHOOL	500,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,829,000.
b Approved for future payment				
NASHVILLE PUBLIC RADIO - WPLN P.O. BOX 440567 NASHVILLE, TN 37244	NONE	PUBLIC	GENERAL OPERATING SUPPORT	50,000.
ENSWORTH SCHOOL 211 ENSWORTH AVENUE NASHVILLE, TN 37205	NONE	PUBLIC	CAPITAL FUND SUPPORT FOR LOWER SCHOOL	1,500,000.
RESOURCE CAPTURE, INC. 3524 MURPHY ROAD NASHVILLE, TN 37205	NONE	PUBLIC	CAPITAL FUND SUPPORT FOR DRY ANAEROBIC DIGESTER	50,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				3,183,500.

Form **990-PF** (2017)

JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.

26-4386453

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
VANDERBILT UNIVERSITY 205 KIRKLAND HALL NASHVILLE, TN 37240	NONE	PUBLIC	JOHN SEIGENTHALER ENDOWED CHAIR	2,000,000.
VANDERBILT UNIVERSITY - ATHLETIC 205 KIRKLAND HALL NASHVILLE, TN 37240	NONE	PUBLIC	PROGRAM SUPPORT	200,000.
CONEXION AMERICAS 2195 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	PROGRAM SUPPORT FOR ESCALERA AFTER-SCHOOL PROGRAM AND CAPITAL FUND SUPPORT TO CONSTRUCT AZAFRAN PARK	155,000.
FAMILY AND CHILDREN'S SERVICES 1704 HEIMAN STREET NASHVILLE, TN 37208	NONE	PUBLIC	PROGRAM SUPPORT FOR DAVIDSON COUNTY RELATIVE CAREGIVER PROGRAM	10,000.
FIFTY FORWARD 174 RAINS AVENUE NASHVILLE, TN 37203	NONE	PUBLIC	PROGRAM SUPPORT FOR SUPPORTIVE CARE SERVICES	25,000.
MARTHA O'BRYAN CENTER 711 SOUTH SEVENTH STREET NASHVILLE, TN 37206	NONE	PUBLIC	PROGRAM SUPPORT FOR TWO-GENERATION PROGRAMMING IN CAYCE PLACE AND NAPIER/SUDEKUM	50,000.
NASHVILLE CIVIC DESIGN CENTER 138 2ND AVENUE NORTH, SUITE 106 NASHVILLE, TN 37201	NONE	PUBLIC	CITIZENSHIP IN ACTION: COMMUNITY DESIGN 101 AND DESIGN YOUR NEIGHBORHOOD	75,000.
NASHVILLE CIVIC DESIGN CENTER 138 2ND AVENUE NORTH, SUITE 106 NASHVILLE, TN 37201	NONE	PUBLIC	SPONSORSHIP 2017 ANNUAL LUNCHEON	2,500.
NASHVILLE PUBLIC LIBRARY FOUNDATION 615 CHURCH STREET NASHVILLE, TN 37219	NONE	PUBLIC	NAZA STEAM PROGRAMMING	75,000.
NATIONAL MUSEUM OF AFRICAN AMERICAN MUSIC 618 CHURCH STREET, SUITE 130 NASHVILLE, TN 37219	NONE	PUBLIC	CAPITAL CAMPAIGN FOR NEW MUSEUM AT FIFTH AND BROADWAY	250,000.
Total from continuation sheets				3,224,000.

JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.

26-4386453

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
SALVATION ARMY NASHVILLE 631 DICKERSON ROAD NASHVILLE, TN 37207	NONE	PUBLIC	CAPITAL SUPPORT OVER 5 YEARS FOR THE "PATHWAY OF HOPE" CAPITAL CAMPAIGN	50,000.
SEXUAL ASSAULT CENTER 101 FRENCH LANDING DRIVE NASHVILLE, TN 37228	NONE	PUBLIC	CAPITAL SUPPORT TO RENOVATE FACILITY	50,000.
TEACH FOR AMERICA- GREATER NASHVILLE 220 ATHENS WAY NASHVILLE, TN 37228	NONE	PUBLIC	PROGRAM SUPPORT FOR THE NASHVILLE SUMMER ACADEMIES	100,000.
THE BRIDGE MINISTRY INC. 533 BRICK CHURCH PARK DRIVE NASHVILLE, TN 37207	NONE	PUBLIC	PROGRAM SUPPORT FOR THE BRIDGE TO KIDS PROGRAM	15,000.
THE CONSERVANCY FOR THE PARTHENON AND CENTENNIAL PARK P.O. BOX 196340 NASHVILLE, TN 37219	NONE	PUBLIC	CAPITAL SUPPORT OVER 3 YEARS FOR PARK REVIATLIZATION PROJECT	75,000.
U.S. WOMEN'S AMATEUR CHAMPIONSHIP NASHVILLE, INC. 414 UNION STREET NASHVILLE, TN 37219	NONE	PUBLIC	SPONSORSHIP OF 2018 USGA WOMEN'S AMATEUR OPEN AT THE GOLF CLUB OF TENNESSEE	25,000.
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	CAPITAL SUPPORT OVER 3 YEARS FOR BUILDING MAINTENANCE AND OPERATIVE SUPPORT FOR TRANSPORTATION	16,500.
YMCA OF MIDDLE TENNESSEE 1000 CHURCH STREET NASHVILLE, TN 37203	NONE	PUBLIC	PROGRAM SUPPORT TO IMPLEMENT FULL MEAL SERVICE TO TEN SITES	50,000.
Total from continuation sheets				

JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.

26-4386453

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
SALVATION ARMY NASHVILLE 631 DICKERSON ROAD NASHVILLE, TN 37207	NONE	PUBLIC	CAPITAL SUPPORT OVER 5 YEARS FOR THE "PATHWAY OF HOPE" CAPITAL CAMPAIGN	200,000.
SEXUAL ASSAULT CENTER 101 FRENCH LANDING DRIVE NASHVILLE, TN 37228	NONE	PUBLIC	CAPITAL SUPPORT TO RENOVATE FACILITY	100,000.
TENNESSEE GOLF FOUNDATION 400 FRANKLIN ROAD FRANKLIN, TN 37069	NONE	PUBLIC	CAPITAL SUPPORT TO CREATE AN AFFORDABLE GOLF TEACHING AREA FOR YOUTH AND FAMILIES AT PERCY WARNER GOLF	100,000.
THE CONSERVANCY FOR THE PARTHENON AND CENTENNIAL PARK P.O. BOX 196340 NASHVILLE, TN 37219	NONE	PUBLIC	CAPITAL SUPPORT OVER 3 YEARS FOR PARK REVITALIZATION PROJECT	150,000.
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	CAPITAL SUPPORT OVER 3 YEARS FOR BUILDING MAINTENANCE AND OPERATING SUPPORT FOR TRANSPORTATION	33,500.
VANDERBILT UNIVERSITY MEDICAL CENTER 2525 WEST EVD AVENUE, SUITE 450 NASHVILLE, TN 37203	NONE	PUBLIC	CAPITAL SUPPORT OVER 4 YEARS FOR "GROWING NEW HEIGHTS" CAMPAIGN FOR EXPANSION OF MONROE CARELL JR. CHILDREN'S	1,000,000.
Total from continuation sheets				1,583,500.

JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.

26-4386453

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MARTHA O'BRYAN CENTER

PROGRAM SUPPORT FOR TWO-GENERATION PROGRAMMING IN CAYCE PLACE AND

NAPIER/SUDEKUM COMMUNITIES

JAMES STEPHEN TURNER FAMILY
FOUNDATION INC.

26-4386453

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - TENNESSEE GOLF FOUNDATION

CAPITAL SUPPORT TO CREATE AN AFFORDABLE GOLF TEACHING AREA FOR YOUTH
AND FAMILITIES AT PERCY WARNER GOLF COURSE

NAME OF RECIPIENT - VANDERBILT UNIVERSITY MEDICAL CENTER

CAPITAL SUPPORT OVER 4 YEARS FOR "GROWING NEW HEIGHTS" CAMPAIGN FOR
EXPANSION OF MONROE CARELL JR. CHILDREN'S HOSPITAL AT VANDERBILT AND
FOR TELEMEDICINE PROGRAM

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	325,149.	
4 Dividends and interest from securities			14	394,509.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,355,249.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SEE STATEMENT 12		<7,353.>		108,967.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		<7,353.>		3,183,874.	0.
13 Total Add line 12, columns (b), (d), and (e)					3,176,521.

(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

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

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.

Signature of officer or trustee

Date _____

er) is based on all inform

**ASSISTANT
SECRETARY**

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

STEPHEN T. DOLAN

Preparer's signature

Sty 7-14

Date	
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Check ☐ if
self-employed

PTIN	
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P00666397

Firm's name ► CHERRY BEKAERT LLP

Firm's EIN ▶ 56-0574444

Firm's address ► 222 SECOND AVENUE SOUTH SUITE 1240
NASHVILLE, TN 37201

Phone no. 615-383-6592

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
CAPSTAR BANK	5,331.	5,331.	
FROM K-1'S	317,628.	315,842.	
INTREPID	2,190.	2,190.	
TOTAL TO PART I, LINE 3	325,149.	323,363.	

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
FROM K-1'S	382,542.	0.	382,542.	382,542.	
NORTHERN TRUST COMPANY	11,967.	0.	11,967.	11,967.	
TO PART I, LINE 4	394,509.	0.	394,509.	394,509.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
COVENANT APARTMENTS	PURCHASED			12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,162.	0.	0.	0.	17,162.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1: BEDELIA STREET PARTNERS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	106.	0.	<106.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
COVENANT APARTMENTS BOOK LOSS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	118,878.	0.	0.	<118,878.>

NET GAIN OR LOSS FROM SALE OF ASSETS	2,355,249.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,355,249.

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
7/6 INVESTMENT P'SHIP	114,937.	100,893.	
BEDELIA STREET	1,549.	1,549.	
DG STORE III, LP	33,601.	17,589.	
TD REAL ESTATE LP	<8,581.>	<8,581.>	
COVENANT APT. FUND VI	<1,611.>	<1,611.>	
TURSON, LP	<38,298.>	<889.>	
MISCELLANEOUS INCOME	17.	17.	
TOTAL TO FORM 990-PF, PART I, LINE 11	101,614.	108,967.	

FORM 990-PF	LEGAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	402.	241.		161.
TO FM 990-PF, PG 1, LN 16A	402.	241.		161.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	83,216.	50,350.		32,866.
TO FORM 990-PF, PG 1, LN 16B	83,216.	50,350.		32,866.

FORM 990-PF	TAXES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	11,868.	11,868.		0.
STATE INCOME TAX	10,308.	10,308.		0.
FEDERAL INCOME TAX	22,217.	0.		0.
TO FORM 990-PF, PG 1, LN 18	44,393.	22,176.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE/INVESTMENT FEES	1,919.	1,907.		12.
FOOD & BEVERAGE	388.	0.		388.
DUES/MEMBERSHIP	3,344.	0.		3,344.
OFFICE SUPPLIES	2,858.	0.		2,858.
SEMINARS, BOOKS, EDUCATION	1,354.	812.		541.
MISCELLANEOUS	2,306.	1,383.		923.
K-1: BEDELIA STREET	8,154.	8,154.		0.
K-1: HCTS CASH MANAGEMENT PARTNERSHIP	1,363.	1,363.		0.
K-1: TURSON, LP	122,311.	122,153.		0.
K-1: 7/6 INVESTMENT PARTNERSHIP	143,985.	143,837.		0.
K-1: 7/6 INVESTMENT P'SHIP-CHARITABLE	9.	0.		9.
K-1: TD REAL ESTATE LP	3,269.	3,249.		0.
K-1: DG STORE III, LP	3,749.	3,749.		0.
SUBSCRIPTIONS	107.	64.		43.
TO FORM 990-PF, PG 1, LN 23	295,116.	286,671.		8,118.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BEDELIA STREET PARTNERS LP	COST	647,729.	384,338.
TURSON LP	COST	11,094,629.	11,170,175.
HCTS CASH MANAGEMENT PARTNERSHIP	COST	559,296.	470,053.
7/6 INVESTMENT PARTNERSHIP, LP	COST	5,758,286.	4,880,671.
DG STORE III, LP	COST	<46,031.>	323,514.
TD REAL ESTATE LP	COST	1,328,230.	1,310,287.
DOLLAR GENERAL	COST	105,000.	465,050.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,447,139.	19,004,088.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES STEPHEN TURNER, SR. 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	VICE PRESIDENT 1.00	0.	0.	0.
JUDITH PAYNE TURNER 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	PRESIDENT 1.00	0.	0.	0.
LAURA ANNE TURNER 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	SECRETARY 1.00	0.	0.	0.
JAMES STEPHEN TURNER, JR. 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	TREASURER 1.00	0.	0.	0.
CHRISTI TURNER 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	SECRETARY 1.00	0.	0.	0.
CABOT PYLE 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	ASSISTANT SECRETARY 1.00	0.	0.	0.
KATHERINE TURNER 138 SECOND AVENUE NORTH, #200 NASHVILLE, TN 37201	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CABOT PYLE
138 SECOND AVE. NORTH
NASHVILLE, TN 37201

TELEPHONE NUMBER

(615) 846-2053

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORM PROVIDED BY THE FOUNDATION. INCLUDE: DOCUMENTATION OF TAX EXEMPT STATUS, LIST OF OFFICERS & DIRECTORS, MOST RECENT AUDITED FINANCIAL STATEMENT, INTERNAL FINANCIAL STATEMENTS & OPERATING BUDGET, PROJECTED BUDGET.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO GRANTS FOR: INDIVIDUALS, LOANS TRAVEL OR SEMINARS, GOVERNMENT AGENCIES, POLITICAL PURPOSES, DINNER EVENTS, OTHER PRIVATE FOUNDATIONS, TELETHONS.

FORM 990-PF

OTHER REVENUE

STATEMENT 12

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
7/6 INVESTMENT P'SHIP	211110	14,044.	14	100,893.	
BEDELIA STREET			14	1,549.	
DG STORE III, LP	531120	16,012.	14	17,589.	
TD REAL ESTATE LP			14	<8,581.>	
COVENANT APT. FUND VI			14	<1,611.>	
TURSON, LP	211110	<37,409.>	14	<889.>	
MISCELLANEOUS INCOME			14	17.	
TOTAL TO FORM 990-PF, PG 12, LN 11		<7,353.>		108,967.	