

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation Ayers Foundation		A Employer identification number 62-1773033	
% THE ORGANIZATION			
Number and street (or P O box number if mail is not delivered to street address) 450 Tennessee Ave Suite 101	Room/suite	B Telephone number (see instructions) (731) 847-4962	
City or town, state or province, country, and ZIP or foreign postal code Parsons, TN 38363		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)▶ \$ 11,603,333	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	946,089			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	290	290		
	4 Dividends and interest from securities . . .	266,406	278,488		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	51,566			
	b Gross sales price for all assets on line 6a 4,628,645				
	7 Capital gain net income (from Part IV, line 2) . . .		3,370,615		
	8 Net short-term capital gain			94,933	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,264,351	3,649,393	94,933	
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	14,096	0	0	0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	856,025	11,791		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	67,671			
	19 Depreciation (attach schedule) and depletion . . .	1,191			
	20 Occupancy	8,892			
	21 Travel, conferences, and meetings	13,600			
	22 Printing and publications				
	23 Other expenses (attach schedule)	295,253			110,006
	24 Total operating and administrative expenses. Add lines 13 through 23	1,256,728	11,791	0	110,006
	25 Contributions, gifts, grants paid	3,262,611			3,262,611
	26 Total expenses and disbursements. Add lines 24 and 25	4,519,339	11,791	0	3,372,617
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,254,988			
	b Net investment income (if negative, enter -0-)		3,637,602		
				94,933	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	598,363	346,452		346,452	
	3	Accounts receivable ▶ <u>572</u>					
		Less allowance for doubtful accounts ▶ _____	0	572		572	
	4	Pledges receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____					
		Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	12,599,484	11,254,161		11,254,161		
14	Land, buildings, and equipment basis ▶ <u>27,830</u>						
	Less accumulated depreciation (attach schedule) ▶ <u>25,682</u>	755	2,148		2,148		
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,198,602	11,603,333		11,603,333		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
24		Unrestricted					
25		Temporarily restricted					
26		Permanently restricted					
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.							
27		Capital stock, trust principal, or current funds					
28		Paid-in or capital surplus, or land, bldg, and equipment fund					
29		Retained earnings, accumulated income, endowment, or other funds	13,198,601	11,603,333			
30		Total net assets or fund balances (see instructions)	13,198,601	11,603,333			
31		Total liabilities and net assets/fund balances (see instructions) .	13,198,601	11,603,333			

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	13,198,601
2	Enter amount from Part I, line 27a	2	-3,254,988
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,659,720
4	Add lines 1, 2, and 3	4	11,603,333
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,603,333

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a JPM W22946-00-3-L/T	D		2017-12-31
b CHARLES SCHWAB-3567-S/T	D		2017-12-31
c CHARLES SCHWAB-3567- L/T	D		2017-12-31
d CHARLES SCHWAB-3567- S/T	D		2017-12-31
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 937,631		136,622	801,009
b 449,941		389,181	60,760
c 2,816,287		341,614	2,474,673
d 424,786		390,613	34,173
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			801,009
b			60,760
c			2,474,673
d			34,173
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	3,370,615
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	94,933

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 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	2,073,532	10,202,453	0 203239
2015	510,310	9,230,319	0 055286
2014	472,180	3,974,981	0 118788
2013	2,089,735	339,997	6 146334
2012	3,418,504	1,103,241	3 098601

2 Total of line 1, column (d)	2	9 622248
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	1 92445
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	13,951,814
5 Multiply line 4 by line 3	5	26,849,568
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	36,376
7 Add lines 5 and 6	7	26,885,944
8 Enter qualifying distributions from Part XII, line 4	8	3,372,617

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	72,752
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	72,752
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	72,752
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	102,123
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	102,123
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	29,371
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 29,371 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TN		
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? <i>If "No," attach explanation</i> .	8b	Yes
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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>theayersfoundation.org</u>	13	Yes	
14	The books are in care of <u>THE ORGANIZATION</u> Telephone no <u>(731) 847-4962</u>			

Located at 450 TENNESSEE AVE STE 101 PARSONS TN ZIP+4 38363


15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <u>▶</u>	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b		No
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? <input type="checkbox"/>	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u>▶ 20____, 20____, 20____, 20____</u>			
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). <input type="checkbox"/>	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 <u>▶ 20____, 20____, 20____, 20____</u>			
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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

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

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
AYERS ASSET MANAGEMENT 450 TENNESSEE AVE S PARSONS, TN 38363	MANAGEMENT	802,362

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 EXPENSES INCURRED TO HOST FUNDRAISING EVENTS FOR CHARITABLE ORGANIZATIONS SUCH AS AMERICAN CANCER SOCIETY, AMERICAN HEART SOCIETY, AND THE NATIONAL ANTI-BULLYING PROGRAM	110,006
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	13,852,706
b	Average of monthly cash balances.	1b	311,572
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	14,164,278
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	14,164,278
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	212,464
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	13,951,814
6	Minimum investment return. Enter 5% of line 5.	6	697,591

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	697,591
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	72,752
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	72,752
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	624,839
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	624,839
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	624,839

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	3,372,617
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	3,372,617
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,372,617

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				624,839
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 2015, 2014, 2013		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	3,363,586			
b From 2013.	2,105,235			
c From 2014.	291,993			
d From 2015.	197,825			
e From 2016.	1,592,836			
f Total of lines 3a through e.	7,551,475			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>3,372,617</u>				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				624,839
e Remaining amount distributed out of corpus	2,747,778			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,299,253			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	3,363,586			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	6,935,667			
10 Analysis of line 9				
a Excess from 2013.	2,105,235			
b Excess from 2014.	291,993			
c Excess from 2015.	197,825			
d Excess from 2016.	1,592,836			
e Excess from 2017.	2,747,778			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 organization 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))
See Additional Data Table

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
JANET AYERS
450 TENNESSEE AVE SUITE 101
PARSONS, TN 38363
(731) 847-4962

b The form in which applications should be submitted and information and materials they should include
NO SPECIFIC FORM IS REQUIRED

c Any submission deadlines
APPLICATIONS ARE ACCEPTED AT ANY TIME

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
DONATIONS ARE PRIMARILY, BUT NOT EXCLUSIVELY LIMITED TO ORGANIZATIONS LOCATED IN DECATUR AN HENDERSON COUNTIES IN THE STATE OF TENNESSEE

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	3,262,611
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	290	
4 Dividends and interest from securities.			14	266,406	
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	51,566	
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).				318,262	
13 Total. Add line 12, columns (b), (d), and (e).					318,262

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

[illegible]

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

		Yes	No
--	--	-----	----

--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)	No
--------------	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

2018-05-15

* * * * *

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name Adam S Kettle	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01437454
	Firm's name ▶ BDO USA LLP				Firm's EIN ▶
	Firm's address ▶ 6075 POPLAR AVE STE 630 MEMPHIS, TN 38119				Phone no (901) 680-7600


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAMES W AYERS	CHAIRMAN 5 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
JON AYERS	DIRECTOR 3 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
AGENIA CLARK	SECRETARY 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
JANET AYERS	PRESIDENT 15 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
JOANN LYNN	DIRECTOR 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
KRISTY AYERS	DIRECTOR 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
LIN HOWARD ANDREWS	DIRECTOR 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
LEE ANN INGRAM	DIRECTOR 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
CASSIE LYNN FOOTE	DIRECTOR 1 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				
DR MICHAEL PRICE	VICE PRESIDENT 5 0	0	0	0
450 Tennessee Ave Suite 101 PO Box 217 Parsons, TN 38363				

Form 990PF Part XV Line 1a - 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).

JAMES W AYERS
JON AYERS

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BOY SCOUTS OF AMERICA 1995 Hollywood Drive Jackson, TN 38305	NONE	PC	GENERAL/OPERATING	6,000
DECATUR COUNTY SHEPARD FUND PO Box 262 300 Kentucky Avenue So Parsons, TN 38363	NONE	PC	GENERAL/OPERATING	4,000
FIRST BAPTIST CHURCHPO BOX 67 Parsons, TN 38363	NONE	PC	GENERAL/OPERATING	75,000
UNIVERSITY OF TENNESSEE AT MARTIN - PARSONS 116 Administration Building Martin, TN 38238	NONE	PC	GENERAL/OPERATING	5,141
JONESBOROUGH UNITED METHODIST CHURCH PO Box 115 Jonesborough, TN 37659	NONE	PC	GENERAL/OPERATING	25,000
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN HEART ASSOCIATION 1818 Patterson Street Nashville, TN 37203	NONE	PC	GENERAL/OPERATING	90,000
MOSS ROSE PRESS 104 EAST PARK DRIVE STE 316 BRENTWOOD, TN 38027	NONE	PC	GENERAL/OPERATING	10,000
HOMEWORK HOTLINE4805 Park Avenue Nashville, TN 37209	NONE	PC	GENERAL/OPERATING	1,000
KIWANIS CLUB OF ERWINPO Box 207 Erwin, TN 37650	NONE	PC	GENERAL/OPERATING	1,000
UNITED WAY OF WEST TENNESSEE 1341 N Highland Avenue PO Box 20 Jackson, TN 383022086	NONE	PC	GENERAL/OPERATING	5,000
Total 				3,262,611
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment


Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SECOND HARVEST FOOD 331 Great Circle Road Nashville, TN 37228	NONE	PC	GENERAL/OPERATING	32,487
BELMONT UNIVERSITY 1900 Belmont Blvd Nashville, TN 372123757	NONE	PC	GENERAL/OPERATING	1,168,266
UNIVERSITY OF MEMPHIS FOUNDATION 705 LAMBUTH BLVD JACKSON, TN 38301	NONE	PC	GENERAL/OPERATING	15,000
UNICOI COUNTY UNITED WAY PO Box 343 Erwin, TN 37650	NONE	PC	GENERAL/OPERATING	20,000
CHEEKWOODPO BOX 50438 Nashville, TN 37205	NONE	PC	GENERAL/OPERATING	7,500
Total ▶ 3a				3,262,611


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WAYNE COUNTY SCHOOLS 810 Chickasawhay St Waynesboro, MS 39367	NONE	PC	GENERAL/OPERATING	6,250
TENNESSEE CHILDREN'S HOME DONATION 1310 FRANKLIN ROAD BRENTWOOD, TN 37027	NONE	PC	GENERAL/OPERATING	500
WEST TN HEALTHCARE 620 Skyline Drive Jackson, TN 38301	NONE	PC	GENERAL/OPERATING	992,567
DECATUR COUNTY BOARD OF EDUCATION 59 W MAIN STREET PO BOX 369 DECATURVILLE, TN 38329	NONE	PC	GENERAL/OPERATING	2,500
CENTERSTONE 1101 SIXTH AVENUE NORTH NASHVILLE, TN 37208	NONE	PC	GENERAL/OPERATING	22,500
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BIG BROTHERS BIG SISTERS OF MIDDLE TN 1704 CHARLOTTE AVENUE SUITE 130 NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	7,500
HEALING ARTS PROJECT INC - PHOENIX ART GALLERY PO BOX 23584 NASHVILLE, TN 37202	NONE	PC	GENERAL/OPERATING	1,200
WOMEN'S FUND OF EAST TN 625 MARKET STREET STE 1300 KNOXVILLE, TN 37902	NONE	PC	GENERAL/OPERATING	1,000
LEADERSHIP TN SCHOLARSHIP FUND 1 UNIVERSITY PARK DR NASHVILLE, TN 37204	NONE	PC	GENERAL/OPERATING	6,750
NOAH FOR NASHVILLEPO BOX 331144 NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	500
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
TENNESSEE CRAFT 1312 ADAMS STREET STE 101 NASHVILLE, TN 37208	NONE	PC	GENERAL/OPERATING	4,000
ANDREW JACKSON FOUNDATION 4580 JACKSON FOUNDATION NASHVILLE, TN 37076	NONE	PC	GENERAL/OPERATING	5,000
AMERICAN RED CROSS 2201 CHARLOTTE AVENUE NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	27,500
AMERICAN FRIENDS OF D'ORSAY 1345 AVENUE OF THE AMERICAS 31ST F NEW YORK, NY 10105	NONE	PC	GENERAL/OPERATING	20,000
NASHVILLE SYMPHONY 1 SYMPHONY PLACE NASHVILLE, TN 37201	NONE	PC	GENERAL/OPERATING	5,000
Total 				3,262,611
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNION UNIVERSITY 1050 Union University Drive JACKSON, TN 383053697	NONE	PC	GENERAL/OPERATING	10,000
COMMUNITY FOUNDATION OF MIDDLE TENNESSEE 383 CLEGHORN AVE STE 400 NASHVILLE, TN 37215	NONE	PC	GENERAL/OPERATING	532,991
COMMUNITY FOUNDATION OF MEMPHIS 1900 UNION AVE MEMPHIS, TN 38104	NONE	PC	GENERAL/OPERATING	21,359
PERRY COUNTY SCHOOL 1056 SQUIRREL HOLLOW DRIVE LINDEN, TN 37096	NONE	PC	GENERAL/OPERATING	2,700
LIPSCOMB UNIVERSITY 1 UNIVERSITY PARK DRIVE NASHVILLE, TN 37204	NONE	PC	GENERAL/OPERATING	2,500
Total 				3,262,611
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SMALL MIRACLES 1026 ROCK SPRINGS DRIVE KINGSPORT DRIVE, TN 37664	NONE	PC	GENERAL/OPERATING	12,000
BOYS AND GIRLS CLUB 210 WEST 8TH STREET COLUMBIA, TN 38401	NONE	PC	GENERAL/OPERATING	5,000
FISK UNIVERSITY CRAVATH HALL 1000 17TH AVENUE NORTH NASHVILLE, TN 372083051	NONE	PC	GENERAL/OPERATING	10,000
TICUA1031 17TH AVENUE SOUTH NASHVILLE, TN 37212	NONE	PC	GENERAL/OPERATING	21,000
VETERANS HONOR GUARD TENNESSEE TOWER 13TH FLOOR 312 ROSA L PARKS AVE NASHVILLE, TN 37243	NONE	PC	GENERAL/OPERATING	100
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST UNITED METHODIST CHURCH 311 HASSELL STREET WAYNESBORO, TN 38485	NONE	PC	GENERAL/OPERATING	500
ALIVE HOSPICE 1718 PATTERSON STREET NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	500
BEGIN ANEW420 MAIN STREET NASHVILLE, TN 37206	NONE	PC	GENERAL/OPERATING	2,500
JACKSON STATE COMMUNITY COLLEGE 2046 NORTH PARKWAY JACKSON, TN 38301	NONE	PC	GENERAL/OPERATING	1,000
OASIS CENTER 1704 CHARLOTTE AVENUE STE 200 NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	500
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SALVATION ARMY 631 DICKERSON PIKE NASHVILLE, TN 37207	NONE	PC	GENERAL/OPERATING	10,000
NASHVILLE PUBLIC LIBRARY 615 CHURCH STREET NASHVILLE, TN 37219	NONE	PC	GENERAL/OPERATING	300
HOPE THROUGH HEALING HANDS PO BOX 158554 NASHVILLE, TN 37215	NONE	PC	GENERAL/OPERATING	5,000
ERLANGER CHILDREN'S HOSPITAL 975 EAST THIRD STREET STE B-508 CHATTANOOGA, TN 57403	NONE	PC	GENERAL/OPERATING	25,000
NASHVILLE RED CROSS 2201 CHARLOTTE AVE NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	10,000
Total ► 3a				3,262,611

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE OPERATION ANDREW GROUP 2017 LEADERSHIP 3902 GRANNY WHITE PIKE NASHVILLE, TN 37204	NONE	PC	GENERAL/OPERATING	2,500
LAND TRUST FOR TENNESSEE 209 10TH AVENUE SOUTH STE 327 NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	10,000
THE CONSERVANCY GALA PO BOX 196340 NASHVILLE, TN 37219	NONE		GENERAL/OPERATING	2,500
FIFTY FORWARD174 RAINS AVENUE NASHVILLE, TN 37203	NONE	PC	GENERAL/OPERATING	1,500
MENTAL HEALTH AMERICA 446 METROPLEX DRIVE STE A224 NASHVILLE, TN 37211	NONE	PC	GENERAL/OPERATING	5,000
Total ▶ 3a				3,262,611

TY 2017 All Other Program Related Investments Schedule

Name: Ayers Foundation
EIN: 62-1773033

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: Ayers Foundation

EIN: 62-1773033

TY 2017 Investments - Other Schedule

Name: Ayers Foundation

EIN: 62-1773033

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CHARLES SCHWAB EQUITIES	AT COST	11,254,161	11,254,161

TY 2017 Legal Fees Schedule**Name:** Ayers Foundation**EIN:** 62-1773033

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	14,096			

TY 2017 Other Expenses Schedule**Name:** Ayers Foundation**EIN:** 62-1773033**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	11,431			
INSURANCE	25,269			
TRAINING	1,850			
LICENSES	29,400			
CHARITABLE PROGRAMS	110,006			110,006
POSTAGE & DELIVERY	961			
BANQUET EXPENSES	43,779			
PERSONNEL	35,884			
OFFICE SUPPLIES	7,234			
TRANSCRIPT FEES	195			

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARKETING & PUBLIC RELATIONS	9,776			
COLLEGE FAIRS	6,633			
DUES & SUBSCRIPTIONS	951			
COLLEGE AND TEST FEES	492			
TN STATE FILING FEES	40			
INVESTMENT FEES	9,616			
CONFERENCES	1,736			

TY 2017 Other Income Schedule

Name: Ayers Foundation

EIN: 62-1773033

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL INCOME TAX REFUND			

TY 2017 Other Increases Schedule

Name: Ayers Foundation
EIN: 62-1773033

Description	Amount
CHANGE IN UNREALIZED GAIN/LOSS	1,659,720

TY 2017 Other Professional Fees Schedule**Name:** Ayers Foundation**EIN:** 62-1773033

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	802,362	11,791		
CONSULTING FEES	53,663			

TY 2017 Taxes Schedule**Name:** Ayers Foundation**EIN:** 62-1773033

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	67,671			

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491192005018	
<div>Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service</div>		<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990</div>			<div>OMB No 1545-0047</div> <div>2017</div>
Name of the organization Ayers Foundation				Employer identification number 62-1773033	
Organization type (check one)					
<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>					
<div>Section:</div> <div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div> <div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>					
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.					
<div>General Rule</div> <div><input checked="" type="checkbox"/> 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 other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.</div>					
<div>Special Rules</div> <div><input type="checkbox"/> For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 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.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> 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 <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$</div>					
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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF		Cat No 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2017)	

Name of organization Ayers Foundation	Employer identification number 62-1773033
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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	JAMES W AYERS 450 TENNESSEE AVE SUITE 101 PARSONS, TN 38363	\$ 936,089	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	HENDERSON COUNTY FINANCE OFFICE PO BOX 495 LEXINGTON, TN 38351	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization Ayers Foundation	Employer identification number 62-1773033
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Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VARIOUS PUBLICLY TRADED SECURITIES	\$ 936,089	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization

Ayers Foundation

Employer identification number

62-1773033

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