

Department of the Treasury
Internal Revenue Service

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Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation
KENNETH WERLEIN WILLS TESTAMENTARY TRUST

Employer identification number
64-6225989

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 291

Telephone number (see instructions)
601-351-2453

City or town, state or province, country, and ZIP or foreign postal code
JACKSON MS 39205-0291

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

H Check type of organization
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **1,186,961** (Part I, column (d) must be on cash basis)

J Accounting method
 Cash Accrual
 Other (specify)

C If exemption application is pending, check here ▶

D 1 Foreign organizations, check here ▶
 2 Foreign organizations meeting the 85% test, check here and attach computation ▶

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

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

ENVELOPE POSTMARK DATE MAY 15 2018

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SCANNED JUL 18 2018

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	39,132	31,190		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	3,177			
	b Gross sales price for all assets on line 6a 886,930				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	42,309	31,190	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	12,350			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	790	790		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	548	548		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	13,688	1,338	0	0
25 Contributions, gifts, grants paid	58,000			58,000	
26 Total expenses and disbursements. Add lines 24 and 25	71,688	1,338	0	58,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-29,379				
b Net investment income (if negative, enter -0-)		29,852			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	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	26,901	14,542	14,542
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	963		
	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 (att. schedule) ▶			
		Less allowance for doubtful accounts ▶	0		
	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) SEE STMT 4	1,140,612	1,124,199	1,172,419
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch.) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,168,476	1,138,741	1,186,961	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,168,476	1,138,741	
30	Total net assets or fund balances (see instructions)	1,168,476	1,138,741		
31	Total liabilities and net assets/fund balances (see instructions)	1,168,476	1,138,741		

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	1,168,476
2	Enter amount from Part I, line 27a	2	-29,379
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,139,097
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	356
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,138,741

Part IV Capital Gains and Losses for Tax on Investment Income

(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 N/A			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

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

(i) 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 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	57,731	1,136,936	0.050778
2015	59,765	1,169,544	0.051101
2014	35,000	1,212,551	0.028865
2013	89,110	1,227,634	0.072587
2012	49,078	1,263,138	0.038854

2 Total of line 1, column (d)	2	0.242185
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	0.048437
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,149,619
5 Multiply line 4 by line 3	5	55,684
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	299
7 Add lines 5 and 6	7	55,983
8 Enter qualifying distributions from Part XII, line 4 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.	8	58,000

3

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	299
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	299
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	299
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	270
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	270
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	29
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14 The books are in care of ▶ SARA A. WHITE Telephone no ▶ _____ P. O. BOX 291 Located at ▶ JACKSON MS ZIP+4 ▶ 39205			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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 ▶	16		X

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

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

		Yes	No
1a During the year, did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	N/A	1c	
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 ▶ 20 , 20 , 20 , 20	<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	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 ▶ 20 , 20 , 20 , 20			
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A 5b

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No 7b

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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TRUSTMARK NATIONAL BANK P.O. BOX 291	JACKSON MS 39205	50.00	12,350	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,146,404
b	Average of monthly cash balances	1b	20,722
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,167,126
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	1,167,126
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	17,507
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,149,619
6	Minimum investment return. Enter 5% of line 5	6	57,481

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	57,481
2a	Tax on investment income for 2017 from Part VI, line 5	2a	299
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	299
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,182
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	57,182
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	57,182

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	58,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	58,000
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	299
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,701

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				57,182
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			56,196	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 58,000				
a Applied to 2016, but not more than line 2a			56,196	
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				1,804
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				55,378
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)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

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

N/A

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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> CHAPEL OF THE CROSS 674 MANNSDALE ROAD MADISON MS 39110		EXEMPT	CONTRIBUTION	14,500
ST. ANDREWS EPISCOPAL CAT 305 E. CAPITOL ST JACKSON MS 39201		EXEMPT	CONTRIBUTION	29,000
EPISCOPAL DIOCESE OF MS 218 N. CONGRESS ST JACKSON MS 39201		EXEMPT	CONTRIBUTION	14,500
Total			▶ 3a	58,000
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received	Whom Sold	Date Acquired
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FIRST TRUST NASDAQ MULTI-ASSET DIVER			PURCHASE		6/03/17
1/06/17	\$ 2,924	\$ 3,176	\$	\$	-252
FIRST TRUST NASDAQ MULTI-ASSET DIVER			PURCHASE		8/06/17
1/06/17	368	373			-5
ISHARES US PREFERRED STOCK ETF			PURCHASE		7/06/17
1/06/17	340	356			-16
POWERSHARES SENIOR LOAN PORTFOLIO			PURCHASE		12/06/17
1/06/17	373	373			
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		10/06/17
1/06/17	374	378			-4
SPDR BLOOMBERG ST HIGH YIELD BOND			PURCHASE		9/18/17
1/06/17	2,414	2,640			-226
SPDR BLOOMBERG ST HIGH YIELD BOND			PURCHASE		8/06/17
1/06/17	500	508			-8
SPDR NUVEEN BLOOMBERG BARCLAYS ST			PURCHASE		10/06/17
1/06/17	336	342			-6
VANGUARD ST CORPORATE BOND			PURCHASE		8/06/17
1/06/17	317	318			-1
VANGUARD REAL ESTATE ETF			PURCHASE		7/30/17
1/06/17	1,929	1,805			124
VANGUARD REAL ESTATE ETF			PURCHASE		8/06/17
1/06/17	335	312			23
VANGUARD SMALL-CAP GROWTH ETF			PURCHASE		8/08/17
1/06/17	56,898	55,189			1,709
VANGUARD SMALL-CAP GROWTH ETF			PURCHASE		8/08/17
1/06/17	4,064	3,942			122
VANGUARD MID-CAP VIPERS ETF			PURCHASE		11/08/17
1/06/17	268	250			18
ISHARES US PREFERRED STOCK ETF			PURCHASE		7/06/17
3/17/17	9,789	10,084			-295
ISHARES US PREFERRED STOCK ETF			PURCHASE		VARIOUS
3/17/17	47,795	47,899			-104
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		VARIOUS
3/17/17	12,618	12,858			-240
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		4/06/17
3/17/17	174	181			-7
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		VARIOUS
3/17/17	30,070	30,686			-616
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		VARIOUS
3/17/17	9,197	9,471			-274
VANECK VECTORS HIGH-YIELD MUNI			PURCHASE		VARIOUS
3/17/17	3,265	3,282			-17
VANECK VECTORS HIGH-YIELD MUNI			PURCHASE		10/01/17
3/17/17	51,662	52,560			-898
VANECK VECTORS HIGH-YIELD MUNI			PURCHASE		VARIOUS
3/17/17	3,416	3,399			17
FIRST TRUST NASDAQ MULTI-ASSET DIV			PURCHASE		6/03/17
4/06/17	755	817			-62
ISHARES JP MORGAN USD EMERGING MKTS			PURCHASE		6/08/17
4/06/17	1,136	1,130			6
ISHARES US PREFERRED STOCK ETF			PURCHASE		7/30/17
4/06/17	63,806	65,442			-1,636

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received	Whom Sold	Date Acquire	
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	POWERSHARES SENIOR LOAN PORTFOLIO		PURCHASE	1/06/	
4/06/17	\$ 465	\$ 469	\$	\$	-4
	POWERSHARES NATIONAL AMT-FREE BOND		PURCHASE	10/01/	
4/06/17	17,015	17,188			-173
	SPDR BLOOMBERG ST HIGH YIELD		PURCHASE	9/18/	
4/06/17	54,717	59,744			-5,027
	SPDR BLOOMBERG ST HIGH YIELD		PURCHASE	8/06/	
4/06/17	2,807	2,850			-43
	SPDR NUVEEN BLOOMBERG BARCLAYS ST		PURCHASE	7/30/	
4/06/17	55,698	56,171			-473
	SPDR NUVEEN BLOOMBERG BARCLAYS ST		PURCHASE	VARIOU	
4/06/17	2,853	2,876			-23
	VANGUARD ST CORPORATE BOND		PURCHASE	9/18/	
4/06/17	637	639			-2
	VANGUARD SMALL CAP VALUE ETF		PURCHASE	3/17/	
4/06/17	1,206	1,235			-29
	ISHARES US PREFERRED STOCK ETF		PURCHASE	VARIOU	
6/07/17	53,890	54,508			-618
	ISHARES US PREFERRED STOCK ETF		PURCHASE	4/06/	
6/07/17	3,647	3,628			19
	FIRST TRUST PREFERRED SECURITIES		PURCHASE	6/07/	
7/06/17	4,481	4,474			7
	ISHARES SELECT DIVIDEND ETF		PURCHASE	3/17/	
7/06/17	58,368	58,793			-425
	ISHARES SELECT DIVIDEND ETF		PURCHASE	4/06/	
7/06/17	2,108	2,090			18
	POWERSHARES NATIONAL AMT-FREE BOND		PURCHASE	10/01/	
7/06/17	2,432	2,430			2
	SPDR BLOOMBERG ST HIGH YIELD		PURCHASE	9/18/	
7/06/17	222	243			-21
	SPDR NUVEEN BLOOMBERG BARCLAYS ST		PURCHASE	6/08/	
7/06/17	290	294			-4
	VANGUARD ST CORPORATE BOND		PURCHASE	6/08/	
7/06/17	160	161			-1
	VANGUARD REAL ESTATE ETF		PURCHASE	7/30/	
7/06/17	248	234			14
	VANGUARD SMALL-CAP VALUE ETF		PURCHASE	1/06/	
7/06/17	1,226	1,224			2
	VANGUARD MID-CAP VALUE ETF		PURCHASE	VARIOU	
7/06/17	59,713	57,875			1,838
	VANGUARD MID-CAP VIPERS ETF		PURCHASE	4/06/	
7/06/17	3,128	3,035			93
	VANGUARD SMALL-CAP VALUE		PURCHASE	1/06/	
8/09/17	52,604	52,644			-40
	VANGUARD SMALL-CAP VALUE ETF		PURCHASE	VARIOU	
8/09/17	3,670	3,658			12
	ISHARES SELECT DIVIDEND ETF		PURCHASE	3/17/	
10/06/17	4,232	4,153			79
	ISHARES MSCI EAFE ETF		PURCHASE	7/06/	
10/06/17	2,724	2,589			135
	ISHARES JP MORGAN USD EMERGING MKTS		PURCHASE	6/08/	
10/06/17	1,155	1,130			25

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received	Whom Sold	Date Acquired	
Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		10/01/
10/06/17	\$ 53,877	\$ 53,564	\$	\$	313
POWERSHARES NATIONAL AMT-FREE BOND			PURCHASE		VARIOUS
10/06/17	3,208	3,186			22
VANUGARD FTSE EMERGING MKTS			PURCHASE		8/09/
10/06/17	3,039	2,985			54
VANGUARD REAL ESTATE ETF			PURCHASE		10/01/
10/06/17	83	72			11
VANGUARD MID-CAP VIPERS ETF			PURCHASE		11/08/
10/06/17	3,860	3,256			604
ISHARES SELECT DIVIDEND ETF			PURCHASE		VARIOUS
12/12/17	108,487	100,903			7,584
ISHARES SELECT DIVIDEND ETF			PURCHASE		VARIOUS
12/12/17	19,203	17,681			1,522
ST WASH SALE			PURCHASE		VARIOUS
VARIOUS	55				55
LT WASH SALE			PURCHASE		VARIOUS
VARIOUS	299				299
TOTAL	\$ 886,930	\$ 883,753	\$ 0	\$ 0	\$ 3,177

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEE	\$ 790	\$ 790	\$	\$
TOTAL	\$ 790	\$ 790	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES	\$ 299	\$ 299	\$	\$
FOREIGN TAXES	249	249		
TOTAL	\$ 548	\$ 548	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ETF - EQUITY	\$ 454,134	\$ 552,150	COST	\$ 587,759
ETF-FIXED INCOME	686,478	407,351	COST	404,796
ETF-INTERNATIONAL		164,698	COST	179,864
TOTAL	<u>\$ 1,140,612</u>	<u>\$ 1,124,199</u>		<u>\$ 1,172,419</u>

Statement 5 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
DISALLOWED WASH SALES	\$ 354
ROUNDING	2
TOTAL	<u>\$ 356</u>