

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

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

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning **FEB 1, 2019**, and ending **JAN 31, 2020**

Name of foundation **A.S. MITCHELL FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address) **P.O. BOX 1126**

City or town, state or province, country, and ZIP or foreign postal code **MOBILE, AL 36633**

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 15,855,257.**

**J** Accounting method: ☐ Cash ☐ Accrual  
☒ Other (specify) **MODIFIED CASH BAS**

**A** Employer identification number **63-0368954**

**B** Telephone number **251-432-1711**

**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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,507.	3,507.		STATEMENT 1
4 Dividends and interest from securities		412,674.	412,674.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		625,447.			
b Gross sales price for all assets on line 6a		4,887,658.			
7 Capital gain net income (from Part IV, line 2)			625,447.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,041,628.	1,041,628.		
13 Compensation of officers, directors, trustees, etc		229,083.	114,542.		114,541.
14 Other employee salaries and wages		38,167.	19,084.		19,083.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		3,000.	3,000.		0.
c Other professional fees		86,263.	86,263.		0.
17 Interest		31.	31.		0.
18 Taxes		12,984.	6,643.		6,341.
19 Depreciation and depletion					
20 Occupancy		17,280.	0.		17,280.
21 Travel, conferences, and meetings		1,461.	0.		1,461.
22 Printing and publications					
23 Other expenses		11,034.	3,678.		7,356.
24 Total operating and administrative expenses. Add lines 13 through 23		399,303.	233,241.		166,062.
25 Contributions, gifts, grants paid		540,000.			540,000.
26 Total expenses and disbursements. Add lines 24 and 25		939,303.	233,241.		706,062.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		102,325.			
b Net investment income (if negative, enter -0-)			808,387.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		297,605.	991,598.	991,598.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		13,694.	12,428.	12,428.
	b	Investments - corporate stock STMT 8		7,480,249.	7,610,897.	7,610,897.
	c	Investments - corporate bonds STMT 9		6,972,595.	7,240,334.	7,240,334.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		14,764,143.	15,855,257.	15,855,257.	
Liabilities	17	Accounts payable and accrued expenses		4,307.	4,949.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		4,307.	4,949.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>					
	and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds		0.	0.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		6,983,410.	6,983,410.	
28	Retained earnings, accumulated income, endowment, or other funds		7,776,426.	8,866,898.		
29	Total net assets or fund balances		14,759,836.	15,850,308.		
30	Total liabilities and net assets/fund balances		14,764,143.	15,855,257.		

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	14,759,836.
2	Enter amount from Part I, line 27a	2	102,325.
3	Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	988,147.
4	Add lines 1, 2, and 3	4	15,850,308.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	15,850,308.

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**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 4,887,658.		4,262,211.	625,447.

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			625,447.

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	625,447.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	735,163.	15,144,001.	.048545
2017	799,112.	15,314,511.	.052180
2016	841,447.	15,126,202.	.055628
2015	844,961.	15,841,112.	.053340
2014	814,390.	16,156,846.	.050405

<b>2</b> Total of line 1, column (d)	<b>2</b>	.260098
<b>3</b> 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	<b>3</b>	.052020
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	15,042,788.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	782,526.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	8,084.
<b>7</b> Add lines 5 and 6	<b>7</b>	790,610.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	706,062.

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	16,168.
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	16,168.
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	16,168.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	16,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	16,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	51.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	219.	
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 2020 estimated tax <input type="checkbox"/> 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>AL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	X	
14 The books are in care of ► <u>DAVID D. DUKES</u> Telephone no. ► <u>251-432-1711</u> Located at ► <u>107 ST. FRANCIS STREET, SUITE 1990, MOBILE, AL</u> ZIP+4 ► <u>36602</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2019?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

6b

X

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?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		229,083.	0.	0.

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

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

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

0

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

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

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

0

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

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

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

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

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

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

Total. Add lines 1 through 3

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	14,528,945.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	742,921.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	15,271,866.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	15,271,866.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	229,078.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	15,042,788.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	752,139.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	752,139.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	16,168.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	16,168.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	735,971.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	735,971.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	735,971.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	706,062.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	706,062.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	706,062.

**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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				735,971.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	36,271.			
b From 2015	57,093.			
c From 2016	105,751.			
d From 2017	53,312.			
e From 2018				
f Total of lines 3a through e	252,427.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	706,062.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				706,062.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	29,909.			29,909.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	222,518.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	6,362.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	216,156.			
10 Analysis of line 9:				
a Excess from 2015	57,093.			
b Excess from 2016	105,751.			
c Excess from 2017	53,312.			
d Excess from 2018				
e Excess from 2019				

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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(i)(5)

		Prior 3 years			
Tax year		(a) 2019	(b) 2018	(c) 2017	(d) 2016
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4, for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test - enter:				
(1)	Value of all assets				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c	"Support" alternative test - enter:				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

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

### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient	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 Paid during the year				
ALABAMA COASTAL FOUNDATION 250 CONTI ST, 2ND FLOOR MOBILE, AL 36602		PC	EDUCATIONAL PROGRAMS	2,500.
ALABAMA LIGHTHOUSE ASSOCIATION P.O. BOX 250 MOBILE, AL 36601		PC	HISTORIC RESTORATION	2,500.
ANIMAL MEDICAL CENTER 510 E. 62ND ST. NEW YORK, NY 10065		PC	LLOYD FUND FOR GUIDE DOGS	2,500.
ANIMAL RESCUE FOUNDATION P.O. BOX 1032 MILLEDGEVILLE, GA 31059		PC	OPERATING EXPENSES	5,000.
BARTON ACADEMY FOUNDATION P.O. BOX 571 MOBILE, AL 36601		PC	CAPITAL IMPROVEMENTS	10,000.
Total			SEE CONTINUATION SHEET(S)	3a 540,000.
b Approved for future payment				
NONE				
Total			3b	0.





**A.S. MITCHELL FOUNDATION, INC.****Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WELLS FARGO 2361-3480 FEB LTCG		06/15/16	02/28/19
b	WELLS FARGO 2361-3480 APR LTCG		06/15/16	04/30/19
c	WELLS FARGO 2361-3480 JUNE LTCG		06/15/16	06/30/19
d	WELLS FARGO 2361-3480 AUG LTCG		06/15/16	08/31/19
e	WELLS FARGO 2361-3480 SEP LTCG		06/15/16	09/30/19
f	WELLS FARGO 2361-3480 OCT LTCG		06/15/16	10/31/19
g	WELLS FARGO 3105-1243 FEB STCL		01/31/19	02/28/19
h	WELLS FARGO 3105-1243 FEB LTCG		06/15/16	02/28/19
i	WELLS FARGO 3105-1243 MAR STCG		01/31/19	03/31/19
j	WELLS FARGO 3105-1243 MAR LTCG		06/15/16	03/31/19
k	WELLS FARGO 3105-1243 APR STCG		01/31/19	04/30/19
l	WELLS FARGO 3105-1243 APR LTCG		06/15/16	04/30/19
m	WELLS FARGO 3105-1243 MAY STCL		01/31/19	05/31/19
n	WELLS FARGO 3105-1243 MAY LTCG		06/15/16	05/31/19
o	WELLS FARGO 3105-1243 JUNE STCG		01/31/19	06/30/19

(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	100,000.	100,000.	0.
b	200,000.	200,000.	0.
c	200,000.	200,000.	0.
d	550,000.	550,000.	0.
e	385,961.	385,872.	89.
f	175,000.	175,000.	0.
g	2,464.	2,573.	-109.
h	49,292.	43,838.	5,454.
i	40,972.	32,321.	8,651.
j	79,436.	58,068.	21,368.
k	95,448.	89,290.	6,158.
l	685,481.	542,372.	143,109.
m	15,516.	18,448.	-2,932.
n	160,163.	138,818.	21,345.
o	30,497.	27,031.	3,466.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			89.
f			0.
g			-109.
h			5,454.
i			8,651.
j			21,368.
k			6,158.
l			143,109.
m			-2,932.
n			21,345.
o			3,466.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

**A.S. MITCHELL FOUNDATION, INC.****Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WELLS FARGO 3105-1243 JUNE LTCG		06/15/16	06/30/19
b	WELLS FARGO 3105-1243 JULY STCG		01/31/19	07/31/19
c	WELLS FARGO 3105-1243 JULY LTCG		06/15/16	07/31/19
d	WELLS FARGO 3105-1243 AUG STCG		01/31/19	08/31/19
e	WELLS FARGO 3105-1243 AUG LTCG		06/15/16	08/31/19
f	WELLS FARGO 3105-1243 SEP STCL		01/31/19	09/30/19
g	WELLS FARGO 3105-1243 SEP LTCG		06/15/16	09/30/19
h	WELLS FARGO 3105-1243 OCT STCL		01/31/19	10/31/19
i	WELLS FARGO 3105-1243 OCT LTCG		06/15/16	10/31/19
j	WELLS FARGO 3105-1243 NOV STCG		01/31/19	11/30/19
k	WELLS FARGO 3105-1243 NOV LTCG		06/15/16	11/30/19
l	WELLS FARGO 3105-1243 DEC STCL		01/31/18	12/31/19
m	WELLS FARGO 3105-1243 DEC LTCG		06/15/16	12/31/19
n	WELLS FARGO 3105-1243 JAN STCL		01/31/18	01/31/20
o	WELLS FARGO 3105-1243 JAN LTCG		06/15/16	01/31/20

(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	170,763.	142,346.	28,417.
b	38,535.	34,218.	4,317.
c	197,583.	157,335.	40,248.
d	14,346.	10,442.	3,904.
e	101,670.	68,072.	33,598.
f	2,272.	2,312.	-40.
g	54,944.	38,280.	16,664.
h	6,250.	7,353.	-1,103.
i	58,093.	46,447.	11,646.
j	32,319.	31,519.	800.
k	89,934.	62,035.	27,899.
l	104,897.	105,425.	-528.
m	843,258.	602,710.	240,548.
n	3,552.	3,723.	-171.
o	149,012.	108,065.	40,947.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			28,417.
b			4,317.
c			40,248.
d			3,904.
e			33,598.
f			-40.
g			16,664.
h			-1,103.
i			11,646.
j			800.
k			27,899.
l			-528.
m			240,548.
n			-171.
o			40,947.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

**A.S. MITCHELL FOUNDATION, INC.****Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a <b>WELLS FARGO OTHER GAINS &amp; LOSSES</b>			06/15/16	01/31/20
b <b>WELLS FARGO 2361-3480 JAN STCG</b>			02/01/19	01/31/20
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		28,298.	-28,298.
b 250,000.		250,000.	0.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-28,298.
b			0.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	625,447.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMP SEAFARER 801 CORPORATE CENTER DR, STE 200 RALEIGH, NC 27607		PC	CAPITAL IMPROVEMENTS	15,000.
CYSTIC FIBROSIS FDN - AL CHAPTER 200 OFFICE PARK DR., STE 115 BIRMINGHAM, AL 35223		PC	MEDICAL RESEARCH	10,000.
DALLAS UNITED METHODIST CHURCH 141 E. MEMORIAL DRIVE DALLAS, GA 30132		PC	CAPITAL IMPROVEMENTS	25,000.
DAUPHIN WAY UMC 1507 DAUPHIN ST. MOBILE, AL 36604		PC	CAPITAL IMPROVEMENTS	50,000.
DISTINGUISHED YOUNG WOMEN 751 GOVERNMENT ST. MOBILE, AL 36602		PC	TECHNOLOGY UPGRADES	2,500.
DUMAS WESLEY COMMUNITY CTR P.O. BOX 7325 MOBILE, AL 36670		PC	PROGRAM COSTS	20,000.
FRIENDS OF MAGNOLIA CEMETERY P.O. BOX 6383 MOBILE, AL 36660		PC	HISTORIC RESTORATION	10,000.
FRIENDS OF MOBILE ANIMAL SHELTER 855 OWENS ST, MOBILE, AL 36604		PC	SPAY/NEUTER FUND	2,500.
GATEWAY TO VICTORY 114 OLD GRIFFIN RD DALLAS, GA 30157		PC	CAPITAL IMPROVEMENTS	27,500.
GIRLS ON THE RUN - GULF COAST 201 MCGREGOR AVE. S. MOBILE, AL 36608		PC	PROGRAM COSTS	2,500.
<b>Total from continuation sheets</b>				<b>517,500.</b>

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GULF COAST EXPLOREUM P.O. BOX 1968 MOBILE, AL 36633		PC	HISTORIC RESTORATION	105,000.
HEART OF GEORGIA HUMANE SOCIETY P.O. BOX 7554 MACON, GA 31209		PC	OPERATING EXPENSES	5,000.
HISTORIC RESTORATION SOCIETY P.O. BOX 1566 MOBILE, AL 36633		PC	HISTORIC RESTORATION	10,000.
LAKE OCONEE ACADEMY 1021 TITAN CIRCLE GREENSBORO, GA 30642		PC	PROGRAM COSTS	3,500.
LAKE OCONEE CHURCH 1101 VILLAGE PARK DR. GREENSBORO, GA 30642		PC	PROGRAM COSTS	2,500.
LAURENS WILDLIFE RESCUE 742 MORTON DRIVE GLENWOOD, GA 30428		PC	OPERATING EXPENSES	15,000.
MOBILE BAYKEEPER 450C GOVERNMENT ST. MOBILE, AL 36602		PC	PROGRAM COSTS	5,000.
MOBILE CARNIVAL MUSEUM P.O. BOX 2121 MOBILE, AL 36652		PC	CAPITAL IMPROVEMENTS	2,500.
MOBILE SYMPHONY ORCHESTRA 257 DAUPHIN ST. MOBILE, AL 36602		PC	PROGRAM COSTS	2,500.
MOST PURE HEART OF MARY 310 SENGSTAK ST. MOBILE, AL 36603		PC	CAPITAL IMPROVEMENTS	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MULHERIN HOME 2496 HALLS MILL ROAD MOBILE, AL 36606		PC	OPERATING EXPENSES	10,000.
NATURE CONSERVANCY OF ALABAMA 2100 FIRST AVE. N., SUITE 500 BIRMINGHAM, AL 35203		PC	CONSERVATION	10,000.
OCONEE PERFORMING ARTS SOCIETY 4980-A CAREY STATION RD. GREENSBORO, GA 30642		PC	PROGRAM COSTS	1,000.
OMS INTERNATIONAL, INC. 941 FRY ROAD GREENWOOD, IN 46142-6599		PC	HOPE61 MINISTRY	2,500.
PRICHARD PREPARATORY SCHOOL 743 MT. SINAI AVE. WHISTLER, AL 36612		PC	TUITION ASSISTANCE	5,000.
RONALD MCDONALD HOUSE - MOBILE 1626 SPRINGHILL AVENUE MOBILE, AL 36604		PC	PROGRAM COSTS	4,000.
SENIOR CITIZENS SERVICES DBA VIA CENTER 1717 DAUPHIN ST. MOBILE, AL 36604		PC	PROGRAM COSTS	5,000.
SHUBUTA MEMORIAL ASSOCIATION P.O. BOX 375 SHUBUTA, MS 39360		PC	HISTORIC RESTORATION	5,000.
ST. PAUL'S EPISCOPAL SCHOOL 161 DOGWOOD LANE MOBILE, AL 36608		PC	CAPITAL IMPROVEMENTS	5,000.
STOCKTON HERITAGE ASSOCIATION P.O. BOX 127 STOCKTON, AL 36579		PC	CAPITAL IMPROVEMENTS	50,000.
<b>Total from continuation sheets</b>				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THOMAS HOSPITAL FOUNDATION P.O. DRAWER 929 FAIRHOPE, AL 36533		PC	EQUIPMENT UPGRADES	5,000.
TULANE UNIVERSITY P.O. BOX 61075 NEW ORLEANS, LA 70161		PC	CAPITAL IMPROVEMENTS	20,000.
UMS-WRIGHT PREPARATORY SCHOOL 65 MOBILE STREET MOBILE, AL 36607		PC	TUITION ASSISTANCE & CAPITAL IMPROVEMENTS	35,000.
UNIVERSITY OF GEORGIA FDN 225 HERTY DRIVE ATHENS, GA 30602		PC	LAW LIBRARY PROJECTS	3,000.
VICTORY HEALTH PARTNERS 3750 PROFESSIONAL PARKWAY MOBILE, AL 36609		PC	OPERATING EXPENSES	1,000.
WELLSTAR FOUNDATION 805 SANDY PLAINS RD, STE 100 MARIETTA, GA 30066		PC	WELLSTAR PAULDING TRAUMA CENTER	5,000.
WESLEY BIBLICAL SEMINARY P.O. BOX 600 RIDGELAND, MS 39158		PC	TUITION ASSISTANCE & CAPITAL IMPROVEMENTS	5,000.
WILMER HALL 3811 OLD SHELL RD. MOBILE, AL 36608		PC	PROGRAM COSTS	10,000.
YOUNG LIFE - MOBILE P.O. BOX 851025 MOBILE, AL 36685		PC	OPERATING EXPENSES	15,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO EQUITY 3105-1243	1,447.	1,447.	
WELLS FARGO FIXED 2361-3480	2,060.	2,060.	
TOTAL TO PART I, LINE 3	3,507.	3,507.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO EQUITY 3105-1243	166,723.	0.	166,723.	166,723.	
WELLS FARGO FIXED 2361-3480	245,951.	0.	245,951.	245,951.	
TO PART I, LINE 4	412,674.	0.	412,674.	412,674.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	3,000.		0.
TO FORM 990-PF, PG 1, LN 16B	3,000.	3,000.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MONEY MANAGERS	86,263.	86,263.		0.
TO FORM 990-PF, PG 1, LN 16C	86,263.	86,263.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	12,259.	6,129.		6,130.
FEDERAL EXCISE TAXES	302.	302.		0.
OTHER TAXES	423.	212.		211.
TO FORM 990-PF, PG 1, LN 18	12,984.	6,643.		6,341.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	3,592.	1,197.		2,395.
POSTAGE	476.	159.		317.
TELEPHONE	2,922.	974.		1,948.
INSURANCE	4,044.	1,348.		2,696.
TO FORM 990-PF, PG 1, LN 23	11,034.	3,678.		7,356.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT ASSET BACKED CMO	X		12,428.	12,428.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,428.	12,428.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,428.	12,428.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MONEY MANAGER-WELLS FARGO	7,610,897.	7,610,897.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,610,897.	7,610,897.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PREFERRED	972,639.	972,639.
CORPORATE BONDS	4,238,674.	4,238,674.
CERTIFICATES OF DEPOSIT	1,690,042.	1,690,042.
OPEN END MUTUAL FUNDS	338,979.	338,979.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,240,334.	7,240,334.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
AUGUSTINE MEAHER, III P.O. BOX 1126 MOBILE, AL 36633	PRESIDENT 6.00	45,000.	0.	0.
KENNETH G. VINSON P.O. BOX 1126 MOBILE, AL 36633	VICE-PRESIDENT 6.00	30,000.	0.	0.
DAVID D. DUKES P.O. BOX 1126 MOBILE, AL 36633	SEC/TREAS 6.00	45,000.	0.	0.
FRANK B. VINSON P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
JOSEPH L. MEAHER P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
BENJAMIN VINSON P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 2.00	15,000.	0.	0.
MARGARET MEAHER P.O. BOX 1126 MOBILE, AL 36633	ASSISTANT SEC/TREAS 2.00	19,083.	0.	0.
JANE DUKES P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 4.00	20,000.	0.	0.
JOANNA VINSON P.O. BOX 1126 MOBILE, AL 36633	DIRECTOR 2.00	15,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		229,083.	0.	0.