



1994

Returns for

Private Foundations or Section 4947(a)(1) Nonexempt Charitable Trusts Treated as Private Foundations

This package contains the following:

- Form 990-PF and Instructions**
- Form 990-T and Instructions**
- Form 4720 and Instructions**
- Form 990-W and Instructions**

All forms are placed in this package for easy removal. Also enclosed is a completed sample Form 990-PF with supplemental instructions.

The IRS will assess penalties for an incomplete or incorrect return. Organizations that do not file a complete return will receive a letter requesting the missing information. If missing or correct information is not furnished or reasonable cause is not established, the organization will be assessed the \$10 per day penalty under section 6652(c)(1). Accordingly, we caution you to make certain the return is complete and correct and urge you to respond promptly to any letter requests for missing information.

Organizations, including private foundations, that are eligible to receive tax deductible contributions are

listed in **Pub. 78**, Cumulative List of Organizations described in Section 170(c) of the Internal Revenue Code of 1986. A private foundation may be removed from this listing if our records show that it did not file a return on Form 990-PF. However, contributions to such an organization may continue to be deductible by the general public until the IRS publishes a notice to the contrary in the Internal Revenue Bulletin.

Any exempt private foundation that submitted an application for recognition of exemption to the IRS after July 15, 1987, must make available for public inspection a copy of its application; any papers submitted in support of the application; and any letter or other document issued by the IRS in response to the application. A foundation that submitted its application on or before July 15, 1987, must also comply with this requirement if it had a copy of its application on July 15, 1987. Inspection must be permitted during regular business hours at the foundation's principal office and at each of its regional or district offices having three or more employees. Penalties may be imposed for not complying with the public inspection requirement unless the failure was due to reasonable cause.

Internal Revenue Service
WADC-9999
Rancho Cordova, CA 95743-9999

Official Business
Penalty for Private Use, \$300
Do Not Forward

Peel off the label and place it in the address area of the Form 990-PF you file. If someone else prepares the return, please give the preparer the preaddressed label and the envelope and ask the preparer to use them. Make necessary corrections on the label.



Bulk Rate
Postage and Fees Paid
Internal Revenue Service
Permit No. G-48

Package 990-PF

Cat. No. 47192P

Supplemental Instructions and Completed Example of Form 990-PF

This part of the instructions provides a set of facts and a filled-in example to help you prepare a complete and accurate Form 990-PF.

The illustrated example was prepared using the following facts:

1. The Oak Foundation, Inc., was created by the Oak Manufacturing Co., Inc., which made an initial gift of \$100,000 (\$95,000 in cash plus 1,000 shares of Neptune, Inc. stock valued at \$5,000) when the foundation was incorporated. Before 1994, Oak Manufacturing Co., Inc., was the only substantial contributor to the foundation. The Oak Manufacturing Co., Inc., did not make a contribution to the foundation in 1994.

2. The foundation was incorporated February 15, 1968, and recognized as an exempt organization described in Code section 501(c)(3) on June 1, 1968, at which time it was issued a determination letter. It was classified as a private nonoperating foundation on October 15, 1970.

3. The foundation's investments consisted of \$250,000 in certificates of deposit and \$72,000 in stocks at the beginning of 1994.

4. The foundation purchased office equipment for \$3,000 on June 2, 1990, and is depreciating this equipment on a straight line depreciation method using an estimated life of 10 years.

5. Total revenue recorded on the foundation's books for the year consisted of:

Gift from Ms. Carroll Haggerty on 5/17/94	\$ 16,000
Gift from Ms. Rachel Patton on 12/7/94	15,000
Other contributions (none substantial)	10,000
Interest income on certificates of deposit	15,000
Dividend income on stocks owned	4,000
Capital gain on sale of stock (basis per books \$5,000, selling price \$6,000, no settlement costs)	<u>1,000</u>
Total revenue	\$ 61,000

6. The expenses paid by the organization during the year consisted of:

Salary to foundation's Sec.-Treas.	\$ 600
Other salaries and wages	1,000
Accounting services (auditing—\$200, preparing Form 990-PF—\$80)	280
Taxes (Excise tax on 1993 investment income)	320
Occupancy expenses	2,200

Other expenses:

Stationery	\$105	
Postage	55	
Annual newspaper notice	20	
Telephone	<u>140</u>	<u>320</u>
		\$ 4,720

Grants made:

Allen Reid Museum of Fine Arts 31 Myers St., Atlanta, GA, a private operating foundation under 501(c)(3) and defined in 4942(j)(3)	\$15,000
Moore-Price Clinic 1111 Jordan Ave., College Park, GA, a publicly supported hospital under 509(a)(1) and described in 170(b)(1)(A)(iii)	15,000
Ervin Guinn Institute 198 Long Blvd., Stone Mtn., GA, a publicly supported college under 509(a)(1) and described in 170(b)(1)(A)(ii)	10,000
Blue Circle of America Washington, DC a publicly supported charity under 509(a)(1) and defined in 170(b)(1)(A)(vi)	<u>5,000</u>
Total grants and contributions paid	<u>\$45,000</u>
Total expenses, grants, and contributions paid	\$49,720

The foundation purchased 500 shares of Venus Corporation stock from other than a disqualified person for \$4,000 during the year. The purchase is not included in the \$49,720 of expenses, grants, and contributions paid in the year. Also not included in this total is the \$300 of depreciation on office equipment referred to in Item 4 above.

7. On the basis of time devoted to particular activities, 60% of the foundation's expenses were allocated to its exempt purpose and 40% to the production of investment income. However, no allocation was required for the \$80 cost of preparing the Form 990-PF or the \$20 cost of publishing the annual newspaper notice because these expenses are considered to relate only to the foundation's exempt purpose.

8. The balance in the organization's checking account at the beginning of the tax year was \$1,100. The average monthly balance in the account for the year was \$3,550. The average monthly fair market value of the foundation's securities—stocks and certificates of deposit—was \$322,000.

9. The excise tax on net investment income imposed under section 4940 is the only tax due with this return. No other Chapter 42 taxes apply this year.

10. In 1993 the foundation's qualifying distributions exceeded the distributable

amount for that year by \$2,100. This amount is available as an excess distributions carryover to 1994.

11. Grant approved for future payment but not distributed in 1994: Dr. Clark Eller 101 Gore Ave., Atlanta, GA 30311, \$2,000 for postdoctoral studies in physics at Georgia Tech.

The foundation previously applied for and received advance approval of its grant-making procedures under the procedures set forth in Regulations section 53.4945-4(d).

12. A grant of \$15,000 was made to the Allen Reid Museum of Fine Arts to cover part of the costs of renovation and expansion of the museum facilities. The grant was made according to established requirements for expenditure responsibility under section 4945(h).

13. The Neptune, Inc. stock is publicly traded. It had a market value of \$4,750 on December 31, 1969. When the stock was donated in 1968, the foundation entered it on its books at \$5,000, the fair market value on the contribution date. The donor's basis in the stock was \$5,300. The foundation sold the stock through a broker on March 3, 1994.

14. The foundation is on the cash receipts and disbursements method of accounting and uses a calendar year accounting period.

15. The foundation rents space in an office building owned by an unrelated section 501(c)(4) organization for less than fair rental value. Except for that transaction, the foundation did not engage in any transfer of assets or other transactions with a section 527 (political) organization or with other section 501(c) organizations not described in section 501(c)(3) of the Code. Neither is the foundation directly or indirectly affiliated with or related to any such organization.

Part I—Analysis of Revenue and Expenses

Line 1, column (a).—We have entered the gross amount of contributions, gifts, grants, etc., received during the tax year.

Line 3, columns (a) and (b).—We have entered the interest income received during the tax year.

Line 4, columns (a) and (b).—We have entered the dividend income received during the tax year.

Line 6, column (a).—We have entered the gain as reflected in the books on the sale of the Neptune, Inc. stock.

Line 7, column (b).—We have entered the capital gain figure from Part IV, line 2. The basis for computing the gain in this case is the donor's basis (under the rules of section 1015), since that figure is greater than the December 31, 1969 fair market value.

Line 12, columns (a) and (b).—We have entered the totals of lines 1 through 11.

Line 13, columns (a), (b), and (d).—We have entered compensation of officers.

Note: Columns (b) and (d) reflect the 40% and 60% allocation of expenses that apply to the production of investment income and the exempt purpose function, respectively.

Line 14, columns (a), (b), and (d).—We have entered other salaries and wages in column (a). We allocated 40% of those expenses in column (b) and 60% in column (d).

Line 16, columns (a), (b), and (d).—We have entered the total accounting expenses in column (a), and made an allocation in columns (b) and (d). The allocation for this line is based on \$200 of allocable expenses and \$80 of nonallocable expenses. Column (b) is 40% of the \$200 allocable expenses. Column (d) is 60% of the \$200 allocable expenses plus the \$80 accounting fees (which are not allocable) for preparing Form 990-PF.

Line 18, column (a).—We have entered the amount of excise tax on investment income paid with the 990-PF filed for 1993. This is not an expense to be allocated between the exempt purpose function and the production of income.

Line 19, columns (a) and (b).—We have entered the amount allowable as a deduction for depreciation of office equipment, $\$3,000 \times 10\%$ (10-year life) equals \$300. Column (b) reflects the allocation for the production of investment income.

Line 20, column (a).—We have entered the expense for office rental. The remaining columns reflect the allocation between the production of income and the exempt function.

Line 23, columns (a), (b), and (d).—We have entered the total other expenses in column (a). Columns (b) and (d) are allocated as follows: Column (b) is 40% of the \$300 of allocable expenses. Column (d) is 60% of the \$300 allocable expenses plus \$20 nonallocable expense for printing the annual newspaper notice.

Line 24, columns (a), (b), and (d).—We have entered the total of lines 13 through 23 for each column. Columns (b) and (d) represent the allocation of the operating and administrative expenses for the year between the production of income and the exempt function.

Line 25, columns (a) and (d).—We have entered the total contributions, gifts, and grants paid out in both columns. This disbursement is for the exempt purpose of the foundation and no allocation is required in column (d).

Line 26, columns (a), (b), and (d).—We have entered the total of operating and administrative expenses and contributions, etc., for the year. The necessary allocations are shown in the totals for columns (b) and (d).

Line 27a, column (a).—We have entered the excess of revenue over expenses (line 12 less line 26, column (a)).

Line 27b.—We have entered the net investment income (line 12 less line 26, column (b)).

Line 27c.—We have entered "N/A." This column does not apply because the Oak Foundation is a nonoperating private foundation and had no income from charitable activities reportable on lines 10 and 11 of Part I.

Part II—Balance Sheets

We have prepared balance sheets that correctly reflect the organization's assets, liabilities, and net assets at the beginning of the tax year and at the end of the tax year. The end-of-year fair market value of all assets is shown as well.

Part III—Analysis of Changes in Net Assets or Fund Balances

This section is used to show the \$10,980 increase in net assets of the foundation as shown in Part I, line 27a.

Part IV—Capital Gains and Losses for Tax on Investment Income

We have entered the long-term capital gain from the sale of the Neptune stock. We used the donor's basis, \$5,300, to figure the gain on the sale of the stock under Code section 1015. We would have used the fair market value on December 31, 1969, \$4,750, under the special rule of section 4940 (c)(4)(B) if it had been higher than the donor's basis.

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

We have checked the "No" box to indicate that the foundation was not liable for the section 4942 tax during the 5 base-period years.

Line 1, column (b).—We have entered the adjusted qualifying distributions for each year in the base period.

Line 1, column (c).—We have entered the net value of noncharitable-use assets for each year in the base period.

Line 1, column (d).—We determined the distribution ratio for each year in the base period by dividing column (b) by column (c) and have entered the ratio for each year.

Line 2.—We have entered the total of the amounts from line 1, column (d).

Line 3.—We divided the amount on line 2 by 5 and have entered the result.

Line 4.—We have entered the net value of noncharitable-use assets for 1994.

Line 5.—We multiplied the amount on line 4 by the payout ratio on line 3 and have entered the result.

Line 6.—We have entered 1% of the amount from Part I, line 27, column (b).

Line 7.—We have entered the total of lines 5 and 6.

Line 8.—We have entered the qualifying distributions for 1994 from Part XII, line 4.

Because line 8 is more than line 7, the foundation qualifies for the reduced 1% tax on net investment income for the year.

Part VI—Excise Tax on Investment Income

Line 1.—We have checked the box on line 1b and entered the excise tax on investment income (1% of the net investment income shown on line 27b of Part I). We then brought the amount to lines 3 and 5.

Line 9.—We have entered \$179, which is the amount of tax due. This amount must be paid in full when the return is filed.

Part VII—Statements Regarding Activities

Every statement in this section should be answered "Yes," "No," or "N/A" (not applicable). In addition, statement 8a should list all the states that require a report from your organization. We have attached a schedule for line 15 listing the names and addresses of the two persons who became substantial contributors in 1994.

Part VIII—Information About Officers, etc.

Line 1.—We have listed the names and other data for the foundation's officers, including the compensation of the secretary-treasurer for 1994. Lines 2 and 3 do not apply so we have entered "None."

Part IX-A—Summary of Direct Charitable Activities

Because there were no direct charitable activities, we entered "N/A."

Part IX-B—Summary of Program-Related Investments

Because there were no program-related investments, we entered "N/A."

Part X—Minimum Investment Return

We have computed the minimum investment return for 1994 using the information provided.

Part XI—Distributable Amount

This section provides the computation for the distributable amount for 1994. The distributable amount in this example is the minimum investment return minus the tax on net investment income for 1994.

Part XII—Qualifying Distributions

Line 1a.—The amount from Part I, column (d), line 26, is entered here. Because there

are no additions from lines 1b, 2, or 3, the amount is entered on line 4.

Line 5.—Because this foundation qualifies for the section 4940(e) reduction in tax, we have entered “179” (1% of net investment income).

Line 6.—We subtracted line 5 from line 4 and entered the difference on this line.

Part XIII—Undistributed Income

Line 3e.—We have entered the excess distributions carryover from 1993.

Line 4.—We have entered the qualifying distributions for 1994 from Part XII, line 4.

Line 4d.—We have entered the amount applied to the 1994 distributable amount.

Line 4e.—We have entered \$31,741, the remaining amount distributed out of corpus. To get this amount, we subtracted the amount in line 4d from the amount shown in the memo entry for line 4 (\$47,680 minus \$15,939).

Line 5.—We have entered -0- since there is no excess distributions carryover applied to 1994.

Line 6.—We have entered the net total of corpus on line 6a and zeroes for the rest of line 6.

Line 7.—We have entered -0- since there were no distributions applicable under these Code sections.

Line 8.—We have entered -0- since there was no excess distributions carryover from 1989.

Line 9.—We have entered the excess distributions carried forward.

Lines 10d and 10e.—We have entered the excess distributions from 1993 and 1994 as an analysis of line 9.

Part XIV—Private Operating Foundations

We have entered “N/A” (not applicable) in this section since the information required here applies only to private operating foundations. The foundation in this example was classified as a private nonoperating foundation.

Part XV—Supplementary Information

Lines 1a and 1b.—These lines do not apply.

Line 2.—We have included the information required.

Line 3a.—We have listed the names and addresses of recipients; purposes; and amounts of all contributions and grants paid out during the tax year.

Line 3b.—This line contains information on the one grant approved for future payment.

Part XVI-A—Analysis of Income-Producing Activities

Lines 3 and 4.—We have entered the amounts received from interest and dividends and designated the proper exclusion code.

Line 8.—We have entered the gain per books from the sale of the Neptune stock and entered the exclusion code applicable to capital gains that are not taxable as unrelated business income. We did not enter the smaller (\$700) gain computed using the donor’s basis because that computation is reflected in column (b) of Part I, whereas Part XVI-A includes only amounts reported in column (a) of Part I. If the foundation had reported other capital

gains on line 6 of Part I that were not reportable in column (b) of Part I, those gains would also be reportable in Part XVI-A.

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

We entered “N/A” because the foundation did not have any exempt function income to report in column (e) of Part XVI-A.

Part XVII—Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

We have entered “Yes” on line 1b(3) because the foundation rents space in an office building owned by the Civic League of Atlanta, an unrelated section 501(c)(4) organization, for less than fair rental value. To the remaining questions for lines 1 and 2, we answered “No” or “N/A.”

Part XVIII—Public Inspection

Information on the publication of the required notice in a newspaper is shown here. A copy of the public notice from the newspaper is shown as an attachment to the return.

We made certain that the return was signed and dated in the appropriate space on the bottom of page 12.

Public Notice

The annual return of The Oak Foundation, Inc., is available, at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice of its availability.

The Oak Foundation, Inc.
133 Winchester Dr.
Atlanta, GA 30320

The principal manager is
J. Rollins Phillips, President
Telephone (404) 423-4567

This notice appeared in the Atlanta News on April 5, 1995.

THE OAK FOUNDATION, INC. EIN 58-1234567 SCHEDULE OF INFORMATION FOR FORM 990-PF

PART I, LINE 1, CONTRIBUTIONS, GIFTS, GRANTS, ETC., RECEIVED (See PART VII Attachment.)

PART I, LINE 16

Accounting services

Nicholas Miller, C.P.A. for auditing and preparation of Form 990-PF \$280

PART I, LINE 18

Taxes

The excise tax on 1993 net investment income \$320

PART I, LINE 19, DEPRECIATION SCHEDULE

<u>Description of Property</u>	<u>Date Acquired</u>	<u>Cost</u>	<u>Prior Years' Depreciation</u>	<u>Method</u>	<u>Useful Life</u>	<u>Depreciation for This Year</u>
Office Equipment	6/2/90	\$3,000	\$1,050	S/L	10 years	\$300

PART I, LINE 23, OTHER EXPENSES

Stationery	\$105
Postage	55
Publishing annual newspaper notice	20
Telephone	140
Total	\$320

PART II, LINE 10, INVESTMENTS—SECURITIES

	<u>Corporate Name</u>	<u>No. of Shares</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Atlas, Inc.		100	\$1,000	\$1,100
Zeus, Inc.		500	10,000	9,500
Athena, Inc.		300	6,000	6,000
Mars-Mercury, Inc.		500	10,000	9,000
Jupiter, Inc.		100	30,000	31,000
Venus, Inc.		500	4,000	5,500
Saturn, Inc.		600	10,000	11,000
Total			\$71,000	\$73,100

PART II, LINE 14, LAND, BUILDINGS, AND EQUIPMENT

<u>Description</u>	<u>Cost</u>	<u>Accum. Deprec.</u>	<u>Fair Market Value</u>
Office furnishings and equipment	\$3,000	\$1,350	\$1,720

PART VII, QUESTION 14c, TAXES ON TAXABLE EXPENDITURES

Information relating to grants subject to expenditure responsibility:

Grantee—Allen Reid Museum of Fine Arts, 31 Meyers St., Atlanta, GA 30301.

Date paid—April 7, 1994. Amount—\$15,000.

Purpose—For the partial support of a major renovation and expansion of the museum facilities.

Amount of grant spent by grantee—\$15,000.

Diversion—To the knowledge of the Foundation, and based on the report furnished by the grantee, no part of the grant has been used for other than its intended purpose.

Date of report for grantee—Final report January 8, 1995.

In addition to its own report covering the use of grant funds, the grantee furnished an independent auditor's report of its operations for its fiscal year ending September 30, 1994. Since this latter report verified the information provided by the grantee, The Oak Foundation, Inc., deemed further verification of the grantee's report unnecessary.

PART I, LINE 1, CONTRIBUTIONS, GIFTS, GRANTS, ETC., RECEIVED; AND

PART VII, LINE 15, SUBSTANTIAL CONTRIBUTORS

	<u>Individual</u>	<u>Date</u>	<u>Amount</u>
Ms. Carroll Haggerty		5/17/94	\$16,000
121 Anderson Ave. Athens, GA 30601			
Ms. Rachel Patton		12/7/94	\$15,000
162 Reno Rd. Rome, GA 30161			

Both substantial contributors are nieces of the foundation's president but are not otherwise related by blood, marriage, or stock ownership to the foundation or its managers.

PART XV, LINES 2b and d

- b Individual applicants should submit a brief resume of academic qualifications. For research grants, include an outline of the proposed investigation and a proposed budget.

- d Preference is given to Georgia residents and charitable organizations. Most grants are made for educational purposes but, to the extent that funds are available, grants may be made for other purposes and to individuals and organizations in other states. No more than \$5,000 is granted to any one person over a 4-year period. Grants to organizations are not more than \$25,000 to any one organization in 1 year.

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **1994**, or tax year beginning _____, **1994**, and ending _____, **19**

Use the IRS label. Otherwise, please print or type. See Specific Instructions.	Name of organization Oak Foundation, Inc.		A Employer identification number 58 : 1234567
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B State registration number (see instruction F)
	133 Winchester Dr.		
	City or town, state, and ZIP code Atlanta, GA 30320		C If exemption application is pending, check here <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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ 338,200	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.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> G If address changed, 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)	41,000			
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	15,000	15,000	N/A	
	4 Dividends and interest from securities	4,000	4,000		
	5a Gross rents				
	b (Net rental income or (loss) _____)				
	6 Net gain or (loss) from sale of assets not on line 10	1,000			
	7 Capital gain net income (from Part IV, line 2)		700		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total (add lines 1 through 11)	61,000	19,700			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	600	240		360
	14 Other employee salaries and wages	1,000	400		600
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	280	80		200
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	320	-0-		-0-
	19 Depreciation (attach schedule) and depletion	300	120		
	20 Occupancy	2,200	880		1,320
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	320	120		200
	24 Total operating and administrative expenses (add lines 13 through 23)	5,020	1,840		2,680
25 Contributions, gifts, grants paid	45,000			45,000	
26 Total expenses and disbursements (add lines 24 and 25)	50,020	1,840		47,680	
27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	10,980				
b Net investment income (if negative, enter "-0-")		17,860			
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. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing	1,100	13,380	13,380		
	2 Savings and temporary cash investments	250,000	250,000	250,000		
	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 (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)	72,000	71,000	73,100		
	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)						
14 Land, buildings, and equipment: basis ▶ 3,000						
Less: accumulated depreciation (attach schedule) ▶ 1,350	1,950	1,650	1,720			
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see instructions)	325,050	336,030	338,200			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Support and revenue designated for future periods (attach schedule)					
	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	Organizations that use fund accounting, check here ▶ <input type="checkbox"/>	and complete lines 24 through 27 and lines 31 and 32.				
	24a Current unrestricted fund					
	b Current restricted fund					
	25 Land, buildings, and equipment fund					
	26 Endowment fund					
	27 Other funds (describe ▶)					
	Organizations not using fund accounting, check here ▶ <input checked="" type="checkbox"/>	and complete lines 28 through 32.				
	28 Capital stock or trust principal					
	29 Paid-in capital or capital surplus					
	30 Retained earnings or accumulated income	325,050	336,030			
31 Total net assets or fund balances (see instructions)	325,050	336,030				
32 Total liabilities and net assets/fund balances (see instructions)	325,050	336,030				

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 31 (must agree with end-of-year figure reported on prior year's return)	1	325,050
2 Enter amount from Part I, line 27a	2	10,980
3 Other increases not included in line 2 (itemize) ▶	3	-0-
4 Add lines 1, 2, and 3.	4	336,030
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 31	6	336,030

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 1,000 shares Neptune, Inc.		D	2/15/68	3/3/94
(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)	
6,000	-0-	5,300	700	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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		
4,750	5,300	-0-		700
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	700
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the organization 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))
1993	17,600	318,200	.0553111
1992	15,700	320,100	.0490471
1991	15,800	315,400	.0500951
1990	16,300	308,600	.0528191
1989	15,500	310,200	.0499677
2 Total of line 1, column (d)			2 .2572401
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 .0514480
4 Enter the net value of noncharitable-use assets for 1994 from Part X, line 5			4 322,361
5 Multiply line 4 by line 3			5 16,585
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 179
7 Add lines 5 and 6			7 16,764
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 47,680

Part VI Excise Tax 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 letter: (attach copy of ruling letter if necessary—see instructions)			
b	Domestic organizations 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	179	
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b			
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	179	
4	Tax under subtitle A (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).	4	-0-	
5	Tax on investment income (line 3 minus line 4 (but not less than -0-))	5	179	
6	Credits/Payments:			
a	1994 estimated tax payments and 1993 overpayment credited to 1994	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 2758)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments (add lines 6a through d)	7		
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	179	
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 1995 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII Statements Regarding Activities

File Form 4720 if the answer is "No" to question 10b, 11b, or 14b, or "Yes" to question 10c, 12b, 13a, 13b, or 14a(2), unless an exception applies.		Yes	No
1a	During the tax year, did the organization 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 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 organization in connection with the activities.</i>		X
1c	Did the organization file Form 1120-POL for this year?		X
2	Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3	Has the organization 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>		X
4a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language written into 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 organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, column (c), and Part XV.</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> Georgia		
8b	If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or his or her designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1994 or taxable year beginning in 1994 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10	Self-dealing (section 4941):		
a	During the year did the organization (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?		X
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?		X
(4)	Pay compensation to or pay or reimburse the expenses of a disqualified person?	X	
(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)?		X
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after he or she terminates government service, if he or she is terminating within 90 days.)		X

Part VII Statements Regarding Activities (continued)

	Yes	No
10b If any answer is "Yes" to 10a(1) through (6), were the acts engaged in excepted acts as described in Regulations sections 53.4941(d)-3 and 4, Notice 94-15, 1994-7 I.R.B. 59, or Notice 94-87, 1994-36 I.R.B. 18?	X	
c Did the organization engage in a prior year in any of the acts described in 10a, other than excepted acts, that were acts of self-dealing not corrected by the first day of the tax year beginning in 1994?		X
11 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation as defined in section 4942(j)(3) or 4942(j)(5):		
a At the end of tax year 1994, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1994? If "Yes," list the years ►		X
b If 11a is "Yes," is the organization applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the undistributed income for ALL such years? (If "Yes," 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 11a, list the years here. ►		
12 Taxes on excess business holdings (section 4943):		
a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		X
b If "Yes," did it have excess business holdings in 1994 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 1994.)	N/A	
13 Taxes on investments that jeopardize charitable purposes (section 4944):		
a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the organization 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 on the first day of the tax year beginning in 1994?		X
14 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	X	
(4) Provide a grant to an organization, other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 14a(1) through (5), were all such transactions excepted transactions as described in Regulations section 53.4945, Notice 94-15, 1994-7 I.R.B. 59, or Notice 94-87, 1994-36 I.R.B. 18?	X	
c If the answer is "Yes" to question 14a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	X	
15 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses.	X	
16 During this tax year, did the organization maintain any part of its accounting/tax records on a computerized system?		X
17a Did anyone request to see either the organization's annual return or its exemption application (or both)?		X
b If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.)	N/A	
18 The books are in care of ► Ernest Amos Herbert Telephone no. ► (404) 423-4567 Located at ► 133 Winchester Dr., Atlanta, GA ZIP code ► 30320		
19 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041, U.S. Income Tax Return for Estates and Trusts.—Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ► 19 N/A		

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	(b) Title, and average hours per week devoted to position	(c) Contributions to employee benefit plans and deferred compensation	(d) Expense account, other allowances	(e) Compensation (if not paid, enter -0-)
J. Rollins Phillips 9432 Herschel Ave., Atlanta, GA 30329	President 4 hrs. per wk.	-0-	-0-	-0-
Hayden Dillon Dunn 9900 Shular Rd., Atlanta, GA 30324	V. President 3 hrs. per wk.	-0-	-0-	-0-
Ernest Amos Herbert 1241 Hutton Dr., Decatur, GA 30034	Sec.-Treas. 8 hrs. per wk.	-0-	-0-	600

Part VIII Information About Officers, Directors, Trustees, etc. (continued)

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) Contributions to employee benefit plans and deferred compensation	(d) Expense account, other allowances	(e) Compensation
None				

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
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 any program-related investments made by the foundation during the tax year.	Amount
1 N/A	
2	
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	322,000
b	Average of monthly cash balances	1b	3,550
c	Fair market value of all other assets (see instructions)	1c	1,720
d	Total (add lines 1a, b, and c)	1d	327,270
e	Reduction claimed for blockage or other factors (attach detailed explanation)	1e	-0-
2	Acquisition indebtedness applicable to line 1 assets	2	-0-
3	Line 1d minus line 2	3	327,270
4	Cash deemed held for charitable activities—Enter 1½% of line 3 (for greater amount, see instructions)	4	4,909
5	Net value of noncharitable-use assets —Line 3 minus line 4. (Enter in Part V, line 4.)	5	322,361
6	Minimum investment return. (Enter 5% of line 5.)	6	16,118

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	16,118
2a	Tax on investment income for 1994 from Part VI, line 5	2a	179
b	Income tax under subtitle A, for 1994	2b	
c	Line 2a plus line 2b	2c	179
3	Distributable amount before adjustments (line 1 minus line 2c)	3	15,939
4a	Recoveries of amounts treated as qualifying distributions	4a	-0-
b	Income distributions from section 4947(a)(2) trusts	4b	-0-
c	Line 4a plus line 4b	4c	-0-
5	Line 3 plus line 4c	5	15,939
6	Deduction from distributable amount (see instructions)	6	-0-
7	Distributable amount as adjusted (line 5 minus line 6). (Also enter in Part XIII, line 1.)	7	15,939

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	47,680
b	Program-related investments—total of lines 1-3 of 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 in Part V, line 8, and Part XIII, line 4.)	4	47,680
5	Organizations 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	179
6	Adjusted qualifying distributions (line 4 minus line 5)	6	47,501

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 1993	(c) 1993	(d) 1994
1 Distributable amount for 1994 from Part XI, line 7				15,939
2 Undistributed income, if any, as of the end of 1993:				
a Enter amount for 1993 only			-0-	
b Total for prior years: 19____, 19____, 19____		-0-		
3 Excess distributions carryover, if any, to 1994:				
a From 1989				
b From 1990				
c From 1991				
d From 1992				
e From 1993 2,100				
f Total of lines 3a through e	2,100			
4 Qualifying distributions for 1994 from Part XII, line 4: ▶ \$ <u>47,680</u>				
a Applied to 1993, 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 1994 distributable amount . . .				15,939
e Remaining amount distributed out of corpus	31,741			
5 Excess distributions carryover applied to 1994. (If an amount appears in column (d), the same amount must be shown in column (a).)	-0-			-0-
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .	33,841			
b Prior years' undistributed income (line 2b minus line 4b)		-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 1993 (line 2a minus line 4a). Taxable amount—see instructions .			-0-	
f Undistributed income for 1994 (line 1 minus lines 4d and 5). This amount must be distributed in 1995.				-0-
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions) . .	-0-			
8 Excess distributions carryover from 1989 not applied on line 5 or line 7 (see instructions) .	-0-			
9 Excess distributions carryover to 1995 (line 6a minus lines 7 and 8)	33,841			
10 Analysis of line 9:				
a Excess from 1990				
b Excess from 1991				
c Excess from 1992				
d Excess from 1993 2,100				
e Excess from 1994 31,741				

Part XIV Private Operating Foundations (see instructions and Part VII, 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 1994, enter the date of the ruling N/A
b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5).

	Tax year		Prior 3 years		(e) Total
	(a) 1994	(b) 1993	(c) 1992	(d) 1991	
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 (line 2c minus line 2d)					
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).)
 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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 of the person to whom applications should be addressed:
 E. A. Herbert, The Oak Foundation, Inc., 133 Winchester Dr., Atlanta, GA 30320
 Telephone (404) 423-4567

b The form in which applications should be submitted and information and materials they should include:
 See attachment.

c Any submission deadlines:
 Applications are accepted at any time. Notice of approval, rejection, or requests for additional information usually sent in 2 months.

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

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				
Moore-Price Clinic College Park, GA 30303	N/A	Public	To buy equipment	15,000
Allen Reid Museum of Fine Arts Atlanta, GA 30301	N/A	Pvt. Op. Fdn.	To renovate museum	15,000
Ervin Guinn Institute Stone Mtn., GA 30087	N/A	Public	To buy library materials	10,000
Blue Circle of America Washington, DC 20415	N/A	Public	To build camp ground	5,000
Total ▶ 3a				45,000
b Approved for future payment				
Dr. Clark Eller 101 Gore Ave. Atlanta, GA 30311	None	N/A	For postdoctoral studies	2,000
Total ▶ 3b				2,000



