

Return of Organization Exempt from Income Tax

2004

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public Inspection

A For the 2004 calendar year, or tax year beginning, 2004, and ending

B Check if applicable

- Address change
Name change
Initial return
Final return
Amended return
Application pending

Please use IRS label or print or type. See specific instructions.

COMMUNITY FOUNDATION OF NORTHWEST MISSISSIPPI 321 LOSHER STREET HERNANDO, MS 38632

D Employer Identification Number

94-3421724

E Telephone number

662-449-5002

F Accounting method:

Cash [] Accrual [X]

Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? Yes [] No [X]

H (b) If 'Yes,' enter number of affiliates

H (c) Are all affiliates included? Yes [] No []

(If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an organization covered by a group ruling? Yes [] No [X]

G Web site: cfnm.org

J Organization type (check only one)

[X] 501(c) 3 (insert no.) [] 4947(a)(1) or [] 527

K Check here [] if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

I Group Exemption Number

M Check [] if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12. 873,625.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Instructions)

Table with 21 rows and 4 columns (a, b, c, d) for revenue, expenses, and net assets. Includes a 'RECEIVED' stamp from Ogden, UT dated JUN 10 2005.

SCANNED JUL 21 2005

23

643 3

Part I Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (att sch) See Stm 3 (cash \$ 317,577. non-cash \$ 5,750.)	22 323,327.	323,327.		
23	Specific assistance to individuals (att sch)	23			
24	Benefits paid to or for members (att sch)	24			
25	Compensation of officers, directors, etc	25 112,920.	52,181.	28,228.	32,511.
26	Other salaries and wages	26 20,988.	8,395.	5,247.	7,346.
27	Pension plan contributions	27			
28	Other employee benefits	28 6,334.	2,533.	1,585.	2,216.
29	Payroll taxes	29 10,519.	4,734.	2,629.	3,156.
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34 4,815.	2,167.	1,204.	1,444.
35	Postage and shipping	35 640.	288.	160.	192.
36	Occupancy	36 9,987.	4,494.	2,497.	2,996.
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39 2,942.	1,324.	735.	883.
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc (attach schedule)	42 356.	160.	89.	107.
43	Other expenses not covered above (itemize):				
a	See Statement 4	43a 34,101.	15,435.	8,315.	10,351.
b		43b			
c		43c			
d		43d			
e		43e			
44	Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15.	44 526,929.	415,038.	50,689.	61,202.

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? <input type="checkbox"/>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a See Statement 5	
(Grants and allocations \$ 323,327.)	415,038.
b	
(Grants and allocations \$)	
c	
(Grants and allocations \$)	
d	
(Grants and allocations \$)	
e Other program services (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services).	415,038.

Part IV Balance Sheets (See Instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)	
		Beginning of year		End of year	
ASSETS	45 Cash – non-interest-bearing	141,100.	45	113,481.	
	46 Savings and temporary cash investments		46		
	47a Accounts receivable	47a			
	b Less: allowance for doubtful accounts	47b	47c		
	48a Pledges receivable	48a	105,571.		
	b Less: allowance for doubtful accounts	48b	79,040.	48c	105,571.
	49 Grants receivable		49		
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
	51a Other notes & loans receivable (attach sch.)	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53		
	54 Investments – securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	327,135.
	55a Investments – land, buildings, & equipment: basis	55a	1,780.		
	b Less: accumulated depreciation (attach schedule)	55b	356.	55c	1,424.
	56 Investments – other (attach schedule)		56		
	57a Land, buildings, and equipment: basis	57a	208,600.		
	b Less: accumulated depreciation (attach schedule)	57b	208,600.	57c	208,600.
	58 Other assets (describe ▶ See Statement 8)		58		22,744.
59 Total assets (add lines 45 through 58) (must equal line 74)		428,740.	59	778,955.	
LIABILITIES	60 Accounts payable and accrued expenses		60	9,538.	
	61 Grants payable		61		
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)		64b		
	65 Other liabilities (describe ▶)		65		
66 Total liabilities (add lines 60 through 65)		0.	66	9,538.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	267,993.	67	251,943.	
	68 Temporarily restricted	41,879.	68	343,515.	
	69 Permanently restricted	118,868.	69	173,959.	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	428,740.	73	769,417.	
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	428,740.	74	778,955.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

a	Total revenue, gains, and other support per audited financial statements.	a	862,295.
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify):		
	----- \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	862,295.
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990. . . \$		
(2)	Other (specify):		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	862,295.

Part IV B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements.	a	526,929.
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990. . . . \$		
(4)	Other (specify):		
	----- \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	526,929.
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990. . . \$		
(2)	Other (specify):		
	----- \$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	526,929.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
See Statement 9		101,319.	11,601.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
 If 'Yes,' attach schedule - see instructions.

Part VI Other Information (See instructions.)

76 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity... 76 X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes. 77 X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 78a X
78b If 'Yes,' has it filed a tax return on Form 990-T for this year? 78b N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement. 79 X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization? 80a X
80b If 'Yes,' enter the name of the organization N/A and check whether it is exempt or nonexempt.
81a Enter direct and indirect political expenditures. See line 81 instructions. 81a 0
81b Did the organization file Form 1120-POL for this year? 81b X
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a X
82b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A
83a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
84b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? 85a N/A
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b N/A
85c Dues, assessments, and similar amounts from members 85c N/A
85d Section 162(e) lobbying and political expenditures 85d N/A
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A
85f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
85h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h N/A
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a N/A
86b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders. 87a N/A
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX. 88 X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0; section 4912 0; section 4955 0.
89b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction. 89b X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. 0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization. 0.
90a List the states with which a copy of this return is filed MISSISSIPPI
90b Number of employees employed in the pay period that includes March 12, 2004 (See instructions.) 90b 2
91 The books are in care of Tom Pittman Telephone number 662-449-5002
Located at 321 LOSHER STREET, HERNANDO, MS ZIP + 4 38632
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year. N/A 92 N/A

Part VII Analysis of Income-Producing Activities (See instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Administrative Fees					469.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	680.	
96 Dividends & interest from securities			14	1,638.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					9,994.
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				2,318.	10,463.
105 Total (add line 104, columns (B), (D), and (E))					12,781.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	Income from the provision of administrative services to carry out the Foundation's exempt purpose of administering and overseeing charitable funds.
101	Crystal Ball Special Event to communicate the mission of CFNM and encourage endowed fund giving.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions.)

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

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

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

Please Date Jan 3, 2005

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under
Section 501(c)(3)

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2004

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization
COMMUNITY FOUNDATION OF NORTHWEST
MISSISSIPPI

Employer identification number
94-3421724

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are 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 and other allowances
None				

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

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor 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 III Statements About Activities (See instructions.)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities \$ N/A

Table with 2 columns: Yes, No. Row 1: Yes (blank), No (X). Row 2: Yes (blank), No (X).

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

- a Sale, exchange, or leasing of property?
b Lending of money or other extension of credit?
c Furnishing of goods, services, or facilities?
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?
e Transfer of any part of its income or assets?
3a Do you make grants for scholarships, fellowships, student loans, etc?
b Do you have a section 403(b) annuity plan for your employees?
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?

Table with 2 columns: Yes, No. Rows 2a-2e: Yes (blank), No (X). Row 3a: Yes (blank), No (X). Row 3b: Yes (blank), No (X). Row 4a: Yes (X), No (blank). Row 4b: Yes (blank), No (X).

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11a X An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12 An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions - subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above. Multiple rows for data entry.

14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	256,324.	139,440.	32,423.		428,187.
16 Membership fees received.					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc, purpose	78,713.	63,835.	10,450.		152,998.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	935.	403.	109.		1,447.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	335,972.	203,678.	42,982.		582,632.
24 Line 23 minus line 17	257,259.	139,843.	32,532.		429,634.
25 Enter 1% of line 23	3,360.	2,037.	430.		

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	26a	8,593.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	26b	226,567.
c Total support for section 509(a)(1) test: Enter line 24, column (e)	26c	429,634.
d Add: Amounts from column (e) for lines: 18 <u>1,447.</u> 19 <u> </u> 22 <u> </u> 26b <u>226,567.</u>	26d	228,014.
e Public support (line 26c minus line 26d total)	26e	201,620.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	46.93 %

27 Organizations described on line 12: N/A		
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2003) _____ (2002) _____ (2001) _____ (2000) _____		
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2003) _____ (2002) _____ (2001) _____ (2000) _____		
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c	
d Add: Line 27a total _____ and line 27b total _____	27d	
e Public support (line 27c total minus line 27d total)	27e	
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part IV Private School Questionnaire (See instructions.) (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

Table with columns: Question, Yes, No. Rows include questions 29-35 regarding nondiscrimination policies, record keeping, and financial aid.

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.) (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check a if the organization belongs to an affiliated group. Check b if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred.)

Table with columns for (a) Affiliated group totals and (b) To be completed for ALL electing organizations. Rows 36-44 detailing lobbying expenditures and nontaxable amounts.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50.)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for years 2004, 2003, 2002, 2001, and Total. Rows 45-50 detailing nontaxable amounts, ceilings, and total expenditures.

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

Table with columns Yes, No, and Amount. Rows a-i detailing various lobbying activities like volunteers, paid staff, media, mailings, etc.

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Statement 1
Form 990, Part I, Line 9
Net Income (Loss) from Special Events

<u>Special Events</u>	<u>Gross Receipts</u>	<u>Less Contri- butions</u>	<u>Gross Revenue</u>	<u>Less Direct Expenses</u>	<u>Net Income (Loss)</u>
Crystal Ball	72,285.	50,961.	21,324.	11,330.	9,994.
Total	<u>\$ 72,285.</u>	<u>\$ 50,961.</u>	<u>\$ 21,324.</u>	<u>\$ 11,330.</u>	<u>\$ 9,994.</u>

Statement 2
Form 990, Part I, Line 20
Other Changes in Net Assets or Fund Balances

Unrealized Gain on Investments.....	\$ 5,311.
	Total	<u>\$ 5,311.</u>

Statement 3
Form 990, Part II, Line 22
Grants and Allocations

Cash Grants and Allocations

Class of Activity:	Educational	
Donee's Name:	Historic Desoto Museum	
Donee's Address:	71 E. Commerce Street Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		\$ 1,700.
Class of Activity:	Educational	
Donee's Name:	Jacqueline Ferri	
Relationship of Donee:	Hernando, MS	
Amount Given:		500.
Class of Activity:	Charitable	
Donee's Name:	Hernando Youth Sports	
Relationship of Donee:	Hernando, MS	
Amount Given:		3,000.
Class of Activity:	Educational	
Donee's Name:	Memphis Oral School for Deaf	
Donee's Address:	711 Jefferson Ave. Memphis, TN 38105	
Relationship of Donee:	None	
Amount Given:		5,000.
Class of Activity:	Charitable	
Donee's Name:	Greater Memphis Community Fd.	
Relationship of Donee:	Memphis, TN	
Amount Given:		5,000.

Statement 3 (continued)
Form 990, Part II, Line 22
Grants and Allocations

Cash Grants and Allocations

Class of Activity:	Charitable	
Donee's Name:	The Leukemia & Lymphona Soc.	
Donee's Address:	4445 Malone Road Memphis, TN 38118	
Relationship of Donee:	None	
Amount Given:		\$ 2,500.
Class of Activity:	Charitable	
Donee's Name:	The Palmer Home for Children	
Donee's Address:	P.O. Box 929 Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		253,622.
Donee's Name:	Celebration of Art	
Donee's Address:	c/o Hernando Women 135 Parkway Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		5,000.
Class of Activity:	Charitable	
Donee's Name:	Boys & Girls Club of DeSoto Co	
Donee's Address:	9189 Pigeon Roost Road Olive Branch, MS 38654	
Relationship of Donee:	None	
Amount Given:		13,525.
Class of Activity:	Educational	
Donee's Name:	DeSoto County Schools	
Donee's Address:	5 East South Street Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		7,300.
Class of Activity:	charitable	
Donee's Name:	Leadership MS Troops	
Donee's Address:	P.O 23276 Jackson, MS 39225	
Relationship of Donee:	none	
Amount Given:		6,500.
Class of Activity:	Charitable	
Donee's Name:	Hernando Chamber of Commerce	
Donee's Address:	2465 Hwy 51 S. Hernando, MS 38654	
Relationship of Donee:	none	
Amount Given:		1,000.
Class of Activity:	charitable	
Donee's Name:	Parson's Pledge	
Donee's Address:	2754 Beverhead Drive Nesbit, MS 38651	
Relationship of Donee:	None	
Amount Given:		4,515.

Statement 3 (continued)
Form 990, Part II, Line 22
Grants and Allocations

Cash Grants and Allocations

Class of Activity:	Religious	
Donee's Name:	DeSoto Prayer Council	
Donee's Address:	123 Losher Street Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		\$ 375.
Class of Activity:	Educational	
Donee's Name:	DeSoto Arts Council	
Donee's Address:	P.O. Box 1169 Southaven, MS 38671	
Relationship of Donee:	None	
Amount Given:		500.
Class of Activity:	Charitable	
Donee's Name:	Hernando Lions Club	
Donee's Address:	Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		250.
Class of Activity:	Charitable	
Donee's Name:	DeSoto Sunrise Homes	
Donee's Address:	1281 Main Steet Southaven, MS 38671	
Relationship of Donee:	None	
Amount Given:		1,000.
Class of Activity:	Charitable	
Donee's Name:	MS Economic Council	
Donee's Address:	P.O. 23276 Jackson, MS 39225	
Relationship of Donee:	None	
Amount Given:		1,000.
Class of Activity:	Religious	
Donee's Name:	Danzler United Methodist Churc	
Donee's Address:	P.O. Box 8704 Moss Point, MS 35562	
Relationship of Donee:	None	
Amount Given:		2,500.
Class of Activity:	Education	
Donee's Name:	DeSoto Co Fd. Excellence in Ed	
Donee's Address:	Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		500.
Class of Activity:	Educational	
Donee's Name:	Hernando Schools	
Donee's Address:	Hernando, MS 38632	
Relationship of Donee:	None	
Amount Given:		200.
Class of Activity:	Charitable	
Donee's Name:	DeSoto County 4-H Club	

Statement 3 (continued)
Form 990, Part II, Line 22
Grants and Allocations

Cash Grants and Allocations

Donee's Address:	P.O. Box 127 Hernando, MS 38632		
Relationship of Donee:	None		
Amount Given:		\$	100.
Class of Activity:	Charitable		
Donee's Name:	Samaritan's Purse		
Donee's Address:	8017 Highway 51 North Southaven, MS 38671		
Relationship of Donee:	None		
Amount Given:			1,700.
Donee's Name:	Miscellaneous		
Amount Given:			290.
Total Cash Grants and Allocations		\$	317,577.

Noncash Grants and Allocations

Class of Activity:	charitable		
Donee's Name:	National Guard Troops		
Donee's Address:	c/o Capt. Ferguson MS Natl Hernando, MS 38632		
Relationship of Donee:	none		
Description of Property:	Var. calling cards, etc.		
Date of Gift:	Various		
Book Value:	5,750.		
Method Used to Determine BV:	cost		
Fair Market Value:			5,750.
Method Used to Determine FMV:	cost		
Total Noncash Grants and Allocations		\$	5,750.

Total Grants and Allocations \$ 323,327.

Statement 4
Form 990, Part II, Line 43
Other Expenses

	(A)	(B)	(C)	(D)
	<u>Total</u>	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>
ADVERTISING	1,969.	886.	492.	591.
BANK CHARGES	337.	152.	84.	101.
CLEANING & MAINTENANCE	800.	360.	200.	240.
COMPUTER SOFTWARE	386.	174.	96.	116.
CONTINUING EDUCATION	483.	217.	121.	145.
CONTRACT LABOR	1,176.	529.	295.	352.
DUES AND SUBSCRIPTIONS	800.	360.	200.	240.
INTERNET SERVICE	1,679.	756.	420.	504.
LEGAL AND PROFESSIONAL	12,145.	5,465.	3,036.	3,643.
LIABILITY INSURANCE	1,211.	545.	303.	363.

Statement 4 (continued)
Form 990, Part II, Line 43
Other Expenses

	(A) <u>Total</u>	(B) <u>Program Services</u>	(C) <u>Management & General</u>	(D) <u>Fundraising</u>
MISCELLANEOUS	843.	469.		374.
OFFICE SUPPLIES	7,072.	3,182.	1,768.	2,122.
REAL ESTATE TAXES	4,294.	1,932.	1,074.	1,288.
REPAIRS & MAINTENANCE	906.	408.	226.	272.
Total	\$ 34,101.	\$ 15,435.	\$ 8,315.	\$ 10,351.

Statement 5
Form 990, Part III, Line a
Statement of Program Service Accomplishments

<u>Description</u>	<u>Grants and Allocations</u>	<u>Program Service Expenses</u>
PROVIDED RESOURCES AND LEADERSHIP TO NORTHWEST MISSISSIPPI'S CITIZENS AND NON PROFIT ORGANIZATIONS. PROVIDED A FLEXIBLE, TAX DEDUCTIBLE VEHICLE TO MEET THE NEEDS OF DONORS AND PHILANTHROPIST IN NORTHWEST MISSISSIPPI, WHO HAVE VARIED CHARITABLE INTEREST, ENCOURAGED THE ESTABLISHMENT OF PERMANENTLY ENDOWED FUNDS TO SERVE CITIZENS AND NONPROFIT ORGANIZATIONS OF NORTHWEST MISSISSIPPI.	323,327.	415,038.
	<u>\$ 323,327.</u>	<u>\$ 415,038.</u>

Statement 6
Form 990, Part IV, Line 55b
Investments - Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>
Furniture and Fixtures	\$ 1,780.	\$ 356.	\$ 1,424.
Total	\$ 1,780.	\$ 356.	\$ 1,424.

Statement 7
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>
Land	\$ 208,600.		\$ 208,600.
Total	\$ 208,600.	\$ 0.	\$ 208,600.

Statement 8
Form 990, Part IV, Line 58
Other Assets

Receivable - L. Crumpton (frmr employee).....	\$	22,743.
Rounding		1.
Total	\$	<u>22,744.</u>

Statement 9
Form 990, Part V
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
TOM PITTMAN 321 Loshier Street Hernando, MS 38632	Foundation Mana 40	\$ 101,319.	\$ 11,601.	\$ 0.
DR. ROBERT SEYMOUR 460 Byhalia Road Hernando, MS 38632	Chairman 2	0.	0.	0.
BILLY MYERS 140 WEST CENTER STREET HERNANDO, MS 38632	Secretary 2	0.	0.	0.
LYNDA AUSTIN 800 AUSTIN ROAD LAKE CORMORANT, MS 38641	Vice President 2	0.	0.	0.
PAT NELSON 4647 SWEET FLAG LOOP SOUTHAVEN, MS 38671	Treasurer 2	0.	0.	0.
VIVIAN BERRYHILL 165 West South Street Hernando, MS 38632	Director 2	0.	0.	0.
MIKE ANDERSON 9622 PLANTATION ROAD OLIVE BRANCH, MS 38654	Director 2	0.	0.	0.
MARY LEE BROWN 770 BYHALIA ROAD HERNANDO, MS 38632	Director 2	0.	0.	0.
WILLIE NELSON 3889 ROBERTSON ROAD HERNANDO, MS 38632	Director 2	0.	0.	0.
VERNON SIMPSON 3099 HIGHWAY 301 N LAKE CORMORANT, MS 38641	Director 2	0.	0.	0.

Statement 9 (continued)
Form 990, Part V
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
BARBARA SMITH 1430 SHERWOOD SOUTHAVEN, MS 38671	Director 2	\$ 0.	\$ 0.	\$ 0.
Total		<u>\$ 101,319.</u>	<u>\$ 11,601.</u>	<u>\$ 0.</u>