

Return of Organization Exempt From Income Tax

2005

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2005 calendar year, or tax year beginning 2005, and ending

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

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 [] 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) [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 chooses to file a return, be sure to file a complete return. 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 1,350,018.

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

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, Total. Includes rows for Contributions, Program service revenue, Other investment income, Special events, and Total revenue/expenses.

SCANNED AUG 17 2005

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Handwritten mark resembling a stylized '6' or '9'.

Part II 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 Stmt 3 (cash \$ 718,239. non-cash \$ 50,255.) If this amount includes foreign grants, check here <input type="checkbox"/>	22 768,494.	22 768,494.		
23	Specific assistance to individuals (att sch)	23			
24	Benefits paid to or for members (att sch)	24			
25	Compensation of officers, directors, etc	25 110,486.	25 49,719.	27,621.	33,146.
26	Other salaries and wages	26 50,967.	22,935.	12,742.	15,290.
27	Pension plan contributions	27			
28	Other employee benefits	28 24,737.	11,132.	6,184.	7,421.
29	Payroll taxes	29 11,081.	4,986.	2,770.	3,325.
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34 5,248.	2,362.	1,312.	1,574.
35	Postage and shipping	35 1,878.	845.	470.	563.
36	Occupancy	36 12,091.	5,441.	3,023.	3,627.
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39 5,485.	2,468.	1,371.	1,646.
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc (attach schedule)	42 533.	240.	133.	160.
43	Other expenses not covered above (itemize)				
a	See Statement 4	43a 66,181.	46,237.	9,065.	10,879.
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses Add lines 22 through 43 (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 1,057,181.	914,859.	64,691.	77,631.

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

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.

What is the organization's primary exempt purpose? ▶ All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	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 \$ 768,494.) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	914,859.
b ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d ----- ----- ----- ----- (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	914,859.

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) Beginning of year		(B) End of year
ASSETS	45 Cash – non-interest-bearing	113,481.	45	208,408.
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a 718.		
	b Less allowance for doubtful accounts	47b	47c	718.
	48a Pledges receivable	48a 164,753.		
	b Less allowance for doubtful accounts	48b	48c	164,753.
	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	327,135.	54	436,593.
	55a Investments – land, buildings, & equipment basis	55a 2,669.		
b Less accumulated depreciation (attach schedule) Statement 6	55b 889.	1,424.	55c 1,780.	
56 Investments – other (attach schedule)		56		
57a Land, buildings, and equipment basis	57a 208,600.			
b Less accumulated depreciation (attach schedule) Statement 7	57b	208,600.	57c 208,600.	
58 Other assets (describe <input type="checkbox"/> _____)	22,744.	58		
59 Total assets (must equal line 74) Add lines 45 through 58	778,955.	59	1,020,852.	
LIABILITIES	60 Accounts payable and accrued expenses	9,538.	60	3,731.
	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 <input type="checkbox"/> _____)		65	
66 Total liabilities. Add lines 60 through 65	9,538.	66	3,731.	
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	251,943.	67	294,176.
	68 Temporarily restricted	343,515.	68	266,860.
	69 Permanently restricted	173,959.	69	456,085.
	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)	769,417.	73	1,017,121.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	778,955.	74	1,020,852.

BAA

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	1,303,144.
b	Amounts included on line a but not on Part I, line 12			
	1 Net unrealized gains on investments	b1		
	2 Donated services and use of facilities	b2		
	3 Recoveries of prior year grants	b3		
	4 Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	1,303,144.
d	Amounts included on Part I, line 12, but not on line a :			
	1 Investment expenses not included on Part I, line 6b	d1		
	2 Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12) Add lines c and d		e	1,303,144.

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

a	Total expenses and losses per audited financial statements		a	1,057,181.
b	Amounts included on line a but not on Part I, line 17			
	1 Donated services and use of facilities	b1		
	2 Prior year adjustments reported on Part I, line 20	b2		
	3 Losses reported on Part I, line 20	b3		
	4 Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	1,057,181.
d	Amounts included on Part I, line 17, but not on line a :			
	1 Investment expenses not included on Part I, line 6b	d1		
	2 Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d		e	1,057,181.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the 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 plans	(E) Expense account and other allowances
See Statement 8		110,486.	0.	0.

Part VI Other Information (continued)	Yes	No
82 a 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?	82 a	X
b 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.)	82 b	N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83 a	X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83 b	X
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84 a	X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84 b	N/A
85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85 a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85 b	N/A
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c Dues, assessments, and similar amounts from members	85 c	N/A
d Section 162(e) lobbying and political expenditures	85 d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85 e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85 f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85 g	N/A
h 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?	85 h	N/A
86 501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12	86 a	N/A
b Gross receipts, included on line 12, for public use of club facilities	86 b	N/A
87 501(c)(12) organizations Enter a Gross income from members or shareholders	87 a	N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87 b	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
89 a 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.		
b 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	89 b	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.		
90 a List the states with which a copy of this return is filed ▶ None		
b Number of employees employed in the pay period that includes March 12, 2005 (See instructions)	90 b	0
91 a The books are in care of ▶ Tom Pittman Telephone number ▶ 662-449-5002 Located at ▶ 321 LOSHER STREET, Hernando MS ZIP + 4 ▶ 38632		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country ▶	91 b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Statements		
c At any time during the calendar year, did the organization maintain an office outside of the United States? If 'Yes,' enter the name of the foreign country ▶	91 c	X
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A	92	N/A

Part VII Analysis of Income-Producing Activities (See the 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					2,594.
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	1,826.	
96 Dividends & interest from securities			14	12,004.	
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					166,837.
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))				13,830.	169,431.
105 Total (add line 104, columns (B), (D), and (E))					183,261.

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 the 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 the 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 the 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)

Please Sign Here

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

Signature of officer: Tom Pittman Date: 7/29/06

Type or print name and title: Tom Pittman, President & CEO

Paid Preparer's Use Only

Preparer's signature: Roxie F. Norris Date: 7/19/06 Check if self-employed: Preparer's SSN or PTIN (See General Instruction W): N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: Williams, Pitts & Beard, PLLC
2018 McIngvale Road
Hernando, MS 38632 EIN: N/A Phone no: (662) 429-4436

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 4947(a)(1) Nonexempt Charitable Trust

2005

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions.)
▶ **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 – A 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 II – B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter 'None' See instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other 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 ▶ \$ <u>N/A</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) 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	1	X
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?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3a Do you make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how you determine that recipients qualify to receive payments)	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?	3c	X
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?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	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 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) Check the box that describes the type of supporting organization ▶ Type 1 Type 2 Type 3

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

(a) Name(s) of supported organization(s)	(b) Line number from above

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

Part IV-A 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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	849,514.	256,324.	139,440.	32,423.	1,277,701.
16 Membership fees received					0.
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	50,961.	78,713.	63,835.	10,450.	203,959.
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	2,318.	935.	403.	109.	3,765.
19 Net income from unrelated business activities not included in line 18					0.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0.
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					0.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					0.
23 Total of lines 15 through 22	902,793.	335,972.	203,678.	42,982.	1,485,425.
24 Line 23 minus line 17	851,832.	257,259.	139,843.	32,532.	1,281,466.
25 Enter 1% of line 23	9,028.	3,360.	2,037.	430.	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24				26a 25,629.
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 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 332,719.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 1,281,466.
d Add. Amounts from column (e) for lines:	18 3,765.	19	20	21	26d 336,484.
	22	26b 332,719.			26e 944,982.
e Public support (line 26c minus line 26d total)					26f 73.74 %
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:	(2004)	(2003)	(2002)	(2001)	
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 11b, 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.	(2004)	(2003)	(2002)	(2001)	
c Add: Amounts from column (e) for lines:	15	16	17	20	21
	27c	27d	27e	27f	27g %
d Add: Line 27a total and line 27b total					27h %
e Public support (line 27c total minus line 27d total)					
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, 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 V Private School Questionnaire (See instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement.) ----- ----- -----		
32 a	Does the organization maintain the following a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32 b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32 c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32 d	d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
33	Does the organization discriminate by race in any way with respect to		
33 a	a Students' rights or privileges?		
33 b	b Admissions policies?		
33 c	c Employment of faculty or administrative staff?		
33 d	d Scholarships or other financial assistance?		
33 e	e Educational policies?		
33 f	f Use of facilities?		
33 g	g Athletic programs?		
33 h	h Other extracurricular activities? If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement) ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
34 b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation		

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

Special Events	Gross Receipts	Less Contri- butions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
Crystal Ball	213,711.	0.	213,711.	46,874.	166,837.
Total	<u>\$ 213,711.</u>	<u>\$ 0.</u>	<u>\$ 213,711.</u>	<u>\$ 46,874.</u>	<u>\$ 166,837.</u>

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

Unrealized Gain on Investments	\$ 1,741.
Total	<u>\$ 1,741.</u>

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

Cash Grants and Allocations

Class of Activity:	Charitable		
Donee's Name:	The Leukemia & Lymphoma Soc.		
Donee's Address:	4445 Malone Road Memphis, TN 38118		
Relationship of Donee:	None		
Amount Given:		\$	5,000.
Class of Activity:	Charitable		
Donee's Name:	Marshall Cty. Comm. Dev. Corp.		
Donee's Address:	P O Box 5342 Holly Springs, MS 38634		
Relationship of Donee:	None		
Amount Given:			1,077.
Class of Activity:	Charitable		
Donee's Name:	Hernando Youth Sports		
Donee's Address:	Hernando, MS, 38632		
Relationship of Donee:	None		
Amount Given:			7,100.
Class of Activity:	Charitable		
Donee's Name:	Parsons' Pledge Endowed Fund		
Donee's Address:	2754 Beaverhead Drive Nesbit, MS 38651		
Relationship of Donee:	None		
Amount Given:			4,000.
Class of Activity:	Charitable		
Donee's Name:	Heart's Desire Therapeutic Rid		
Donee's Address:	P O Box 466 Senatobia, MS 38668		
Relationship of Donee:	None		

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

Cash Grants and Allocations

Amount Given:	\$ 3,450.
Class of Activity:	Charitable
Donee's Name:	Hernando Chamber of Commerce
Donee's Address:	2465 Hwy 51 S. Hernando, MS 38632
Relationship of Donee:	None
Amount Given:	1,000.
Class of Activity:	Charitable
Donee's Name:	National Guard Troops
Donee's Address:	P.O. Box 929 Hernando, MS 38632,
Relationship of Donee:	None
Amount Given:	1,397.
Class of Activity:	Charitable
Donee's Name:	Hernando DeSoto Habitat
Donee's Address:	P O Box 845 Hernando, MS 38632,
Relationship of Donee:	None
Amount Given:	14,317.
Class of Activity:	Charitable
Donee's Name:	Funders' Network for Smart Gro
Donee's Address:	1500 San Remo Ave, Ste 249 Coral Gables, FL 33146
Relationship of Donee:	None
Amount Given:	250.
Class of Activity:	Charitable
Donee's Name:	American Liver Foundation
Donee's Address:	1010 June Rd., Ste 101 Memphis, TN 38119
Relationship of Donee:	None
Amount Given:	1,953.
Class of Activity:	Chaitable
Donee's Name:	N MS Sexual Assault Resource C
Donee's Address:	2710 Shady Grove Drive Horn Lake, MS 38637
Relationship of Donee:	none
Amount Given:	750.
Class of Activity:	Charitable
Donee's Name:	Ben Flanagan Endowed Fund
Donee's Address:	190 Foxwood Circle Hernando, MS 38632
Relationship of Donee:	none
Amount Given:	2,350.
Class of Activity:	Chaitable
Donee's Name:	Smiles for Life
Donee's Address:	975 Woodoak Lane, Ste 200 Salt Lake City, UT 84117

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

Cash Grants and Allocations

Relationship of Donee: none
 Amount Given: \$ 4,000.

Class of Activity: Chaitable
 Donee's Name: Make a Wish Foundation
 Donee's Address: 5118 Park Ave. Ste 504
 Memphis, TN 38117

Relationship of Donee: None
 Amount Given: 5,000.

Class of Activity: Chaitable
 Donee's Name: Disaster Relief Endowed Fund
 Donee's Address: 321 Losher Street
 Hernando, MS 38632,

Relationship of Donee: None
 Amount Given: 100.

Class of Activity: Chaitable
 Donee's Name: Goodman Oaks Flood Fund
 Donee's Address: 1700 Goodman Road
 Southaven, MS 38671,

Relationship of Donee: None
 Amount Given: 2,000.

Class of Activity: Charitable
 Donee's Name: Comm. Found. of NW MS
 Donee's Address: 321 Losher Street
 Hernando, MS 38632,

Relationship of Donee: None
 Amount Given: 200.

Class of Activity: Charitable
 Donee's Name: S MS Hurricane Fund
 Donee's Address: 321 Losher Street
 Hernando, MS 38632

Relationship of Donee: None
 Amount Given: 2,360.

Class of Activity: Charitable
 Donee's Name: Arrowhead Youth Hockey
 Donee's Address: P O Box 561
 Hartland, WI 53029

Relationship of Donee: None
 Amount Given: 100.

Class of Activity: Chaitable
 Donee's Name: House of Grace
 Donee's Address: 8625 Hwy 51 N
 Southaven, MS 38671

Relationship of Donee: None
 Amount Given: 5,600.

Class of Activity: Chaitable
 Donee's Name: NMSARC
 Donee's Address: 2710 Shady Grove Drive

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

Cash Grants and Allocations

Relationship of Donee:	Horn Lake, MS 38637	
Amount Given:	None	\$ 1,060.
Class of Activity:	Charitable	
Donee's Name:	Mental Health Assoc. of MS	
Donee's Address:	P O Box 7329 Gulfport, MS 39506	
Relationship of Donee:	None	
Amount Given:		40,000.
Class of Activity:	Charitable	
Donee's Name:	DeSoto Central Marching Band	
Donee's Address:	2911 Central Parkway Southaven, MS 38672	
Relationship of Donee:	None	
Amount Given:		646.
Class of Activity:	Charitable	
Donee's Name:	MS Nurses Association	
Donee's Address:	5197 W. E. Ross Pkwy Southaven, MS 38671,	
Relationship of Donee:	None	
Amount Given:		340.
Class of Activity:	Chaitable	
Donee's Name:	Boys & Girls Club of DeSoto Co	
Donee's Address:	5 East South Street Hernando, MS 38632	
Amount Given:		29,300.
Class of Activity:	Chaitable	
Donee's Name:	The Samaritans	
Donee's Address:	8017 Hwy 51 North Southaven, MS 38671	
Amount Given:		10,805.
Class of Activity:	Charitable	
Donee's Name:	City of Southaven	
Donee's Address:	8710 Northwest Drive Southaven, MS 38671	
Amount Given:		885.
Class of Activity:	Charitable	
Donee's Name:	DeSoto Family Theatre	
Donee's Address:	8710 Northwest Drive Southaven, MS 38671	
Amount Given:		2,200.
Class of Activity:	Charitable	
Donee's Name:	DeSoto Health & Wellness Cente	
Donee's Address:	7181 Delta Bluff Pkwy Wallls, MS 38680	
Amount Given:		44,455.

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

Cash Grants and Allocations

Class of Activity:	Educational	
Donee's Name:	Ashley Harris	
	Hernando, MS 38632	
Amount Given:		\$ 500.
Class of Activity:	Educational	
Donee's Name:	Justin Bardo	
	Hernando, MS 38632	
Amount Given:		500.
Class of Activity:	Educational	
Donee's Name:	Celebration of Art	
Donee's Address:	135 Parkway	
	Hernando, MS 38632	
Amount Given:		26,420.
Class of Activity:	Educational	
Donee's Name:	First Regional Library	
Donee's Address:	370 West Commerce Street	
	Hernando, MS 38632	
Amount Given:		5,705.
Class of Activity:	Educational	
Donee's Name:	First Book Midsouth	
Donee's Address:	P O Box 1796	
	Southaven, MS 38671	
Amount Given:		2,552.
Class of Activity:	Educational	
Donee's Name:	Historic DeSoto Museum	
Donee's Address:	111 E. Commerce Street	
	Hernando, MS 38632	
Amount Given:		528.
Class of Activity:	Educational	
Donee's Name:	Memphis Oral School for Deaf	
Donee's Address:	711 Jefferson Ave.	
	Memphis, TN 38105	
Amount Given:		5,000.
Class of Activity:	Educational	
Donee's Name:	MS State University	
Donee's Address:	P O Box 5227	
Amount Given:		80,000.
Class of Activity:	Educational	
Donee's Name:	DeSoto County Schools	
Donee's Address:	5 East South Street	
	Hernando, MS 38632	
Amount Given:		5,800.
Class of Activity:	Educational	
Donee's Name:	Hernando Drama Auxillary	
	Hernando, MS 38632	

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

Cash Grants and Allocations

Amount Given:	\$ 250.
Class of Activity:	Educational
Donee's Name:	The Privette School
Donee's Address:	4419 Broadmeadow Drive Jackson, MS 39211
Amount Given:	10,000.
Class of Activity:	Educational
Donee's Name:	Lewisburg Elem. School
Donee's Address:	1717 Craft Road Olive Branch, MS 38654
Amount Given:	2,135.
Class of Activity:	Educational
Donee's Name:	IHL America Reads MS
Donee's Address:	3825 Ridgewood Road, Ste 334 Jackson, MS 39211
Amount Given:	54,000.
Class of Activity:	Religious
Donee's Name:	Prayer Council Fund
Donee's Address:	123 Losher Street Hernando, MS 38632
Amount Given:	5,000.
Class of Activity:	Religious
Donee's Name:	Interfaith Council
Donee's Address:	545 E Commerce Street Hernando, MS 38632
Amount Given:	500.
Class of Activity:	Religious
Donee's Name:	Living Waters Hounduras Missio
Donee's Address:	P O Box 591 Horn Lake, MS 38637
Amount Given:	200.
Class of Activity:	Religious
Donee's Name:	Hope Ministries
Donee's Address:	110 N. Robinson St. Senatobia, MS 38668
Amount Given:	500.
Class of Activity:	Religious
Donee's Name:	Madison United Methodist
Donee's Address:	P O Box 1696 Madison, MS 39130
Amount Given:	1,050.
Class of Activity:	Religious
Donee's Name:	Holly Springs United Methodist
Donee's Address:	175 E. Van Dorn Ave Holly Springs, MS 38635

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

Cash Grants and Allocations

Amount Given:		\$ 100.
Class of Activity:	Religious	
Donee's Name:	Getwell Rd United Methodist	
Donee's Address:	7875 Getwell Road Southaven, MS 38672	
Amount Given:		5,300.
Class of Activity:	Religious	
Donee's Name:	Goodman Oaks Church of Christ	
Donee's Address:	1700 Goodman Road Southaven, MS 38671	
Amount Given:		52,659.
Class of Activity:	Religious	
Donee's Name:	Longview Hgts Church	
Donee's Address:	4501 Goodman Road Olive Branch, MS 38654	
Amount Given:		5,000.
Class of Activity:	Religious	
Donee's Name:	Southaven First Church of Naz.	
Donee's Address:	1761 Dorchester Southaven, MS 38671	
Amount Given:		5,000.
Class of Activity:	Religious	
Donee's Name:	First Baptist Church	
Donee's Address:	9235 Pigeon Roost Road Olive Branch, MS 38654	
Amount Given:		3,000.
Class of Activity:	Religious	
Donee's Name:	St. Luke United Methodust	
Donee's Address:	P O Box 4828 Jackson, MS 39296	
Amount Given:		1,000.
Class of Activity:	Chaitable	
Donee's Name:	Palmer Home for Children	
Donee's Address:	P O Box 929 Hernando, MS 38632	
Amount Given:		253,845.
Total Cash Grants and Allocations \$		718,239.

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

Noncash Grants and Allocations

Class of Activity:	Chaitable		
Donee's Name:	Misc. Donated Items		
Description of Property:	Misc furniture itmes		
Date of Gift:	Various		
Book Value:	50,255.		
Method Used to Determine BV:	thrift shop value		
Fair Market Value:		\$	50,255.
Method Used to Determine FMV:	thrift shop value		
Total Noncash Grants and Allocations		\$	<u>50,255.</u>
Total Grants and Allocations		\$	<u><u>768,494.</u></u>

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

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
ADVERTISING	3,226.	1,452.	806.	968.
BANK CHARGES	454.	204.	114.	136.
BUSINESS MEALS	3,845.	1,730.	961.	1,154.
COMPUTER & COPIER EXP	2,958.	1,331.	740.	887.
CONTINUING EDUCATION	4,325.	1,946.	1,081.	1,298.
DUES AND SUBSCRIPTIONS	1,663.	748.	416.	499.
INTERNET SERVICE	1,404.	632.	351.	421.
LEGAL AND PROFESSIONAL	9,069.	4,081.	2,267.	2,721.
LIABILITY INSURANCE	2,078.	935.	520.	623.
MISCELLANEOUS	630.	284.	157.	189.
OFFICE SUPPLIES	3,810.	1,715.	952.	1,143.
PROGRAM EXPENSES	29,920.	29,920.		
REAL ESTATE TAXES	2,276.	1,024.	569.	683.
WORKKMAN'S COMP INSURANCE	523.	235.	131.	157.
Total	<u>\$ 66,181.</u>	<u>\$ 46,237.</u>	<u>\$ 9,065.</u>	<u>\$ 10,879.</u>

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

Description	Grants and Allocations	Program Service Expenses
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		

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

Description	Grants and Allocations	Program Service Expenses
ORGANIZATIONS OF NORTHWEST MISSISSIPPI. Includes Foreign Grants: No	768,494.	914,859.
	<u>\$ 768,494.</u>	<u>\$ 914,859.</u>

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

Category	Basis	Accum. Deprec.	Book Value
Furniture and Fixtures	\$ 2,669.	\$ 889.	\$ 1,780.
Total	<u>\$ 2,669.</u>	<u>\$ 889.</u>	<u>\$ 1,780.</u>

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

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

Statement 8
Form 990, Part V-A
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 0	\$ 110,486.	\$ 0.	\$ 0.
DR. ROBERT SEYMOUR 851 Fairway Trail Cove Hernando, MS 38632	Chairman 0	0.	0.	0.
BILLY MYERS 140 WEST CENTER STREET HERNANDO, MS 38632	Secretary 0	0.	0.	0.

Statement 8 (continued)
Form 990, Part V-A
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
LYNDA AUSTIN 8000 AUSTIN ROAD LAKE CORMORANT, MS 38641	Vice President 0	\$ 0.	\$ 0.	\$ 0.
PAT NELSON 4647 SWEET FLAG LOOP SOUTHAVEN, MS 38671	Treasurer 0	0.	0.	0.
VIVIAN BERRYHILL 4691 Nail Road Olive Branch, MS 38654	Director 0	0.	0.	0.
MIKE ANDERSON 9622 PLANTATION ROAD OLIVE BRANCH, MS 38654	Director 0	0.	0.	0.
MARY LEE BROWN 770 BYHALIA ROAD HERNANDO, MS 38632	Director 0	0.	0.	0.
WAYNE NELSON 3889 ROBERTSON ROAD HERNANDO, MS 38632	Director 0	0.	0.	0.
VERNON SIMPSON 3099 HIGHWAY 301 N LAKE CORMORANT, MS 38641	Director 0	0.	0.	0.
BARBARA SMITH 1430 SHERWOOD SOUTHAVEN, MS 38671	Director 0	0.	0.	0.
Total		<u>\$ 110,486.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>