

Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2006
 Open to Public Inspection

A For the 2006 calendar year, or tax year beginning 01-01-2006 and ending 12-31-2006

- 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.

C Name of organization
 COMMUNITY FOUNDATION OF NORTHWEST

Number and street (or P O box if mail is not delivered to street address) Room/suite
 321 LOSHER STREET

City or town, state or country, and ZIP + 4
 HERNANDO, MS 38632

D Employer identification number
 94-3421724

E Telephone number
 (662) 449-5002

F Accounting method Cash Accrual
 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).

G Web site: cfnm.org

J Organization type (check only one) 501(c) (3) (insert no) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than 25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 **2,497,047**

H and I are not applicable to section 527 organizations

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

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

I Group Exemption Number _____

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



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

Revenue	1 Contributions, gifts, grants, and similar amounts received				
	a Contributions to donor advised funds	1a	623,455		
	b Direct public support (not included on line 1a)	1b	1,590,709		
	c Indirect public support (not included on line 1a)	1c			
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 2,203,912 noncash \$ 10,252)	1e			2,214,164
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			18,046
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			1,113
	5 Dividends and interest from securities	5			43,391
	6a Gross rents	6a			
	b Less rental expenses	6b			
c Net rental income or (loss) subtract line 6b from line 6a	6c				
7 Other investment income (describe _____)	7				
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	8a				
	b Less cost or other basis and sales expenses	8b			
	c Gain or (loss) (attach schedule)	8c			
d Net gain or (loss) Combine line 8c, columns (A) and (B)	8d				
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a	220,333		
	b Less direct expenses other than fundraising expenses	9b	88,319		
	c Net income or (loss) from special events Subtract line 9b from line 9a	9c			132,014
10a Gross sales of inventory, less returns and allowances	10a				
	b Less cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c			
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			2,408,728	
Expenses	13 Program services (from line 44, column (B))	13			821,514
	14 Management and general (from line 44, column (C))	14			115,986
	15 Fundraising (from line 44, column (D))	15			139,184
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses Add lines 16 and 44, column (A)	17			1,076,684
Net Assets	18 Excess or (deficit) for the year Subtract line 17 from line 12	18			1,332,044
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			1,017,121
	20 Other changes in net assets or fund balances (attach explanation)	20			35,012
	21 Net assets or fund balances at end of year Combine lines 18, 19, and 20	21			2,384,177

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 (See the instructions.)

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
22a Grants paid from donor advised funds (attach Schedule)  (cash \$ <u>325,050</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 325,050	325,050		
22b Other grants and allocations (attach schedule)  (cash \$ <u>171,810</u> noncash \$ <u>11,291</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 183,101	183,101		
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a 115,986	52,193	28,997	34,796
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b			
c Compensation and other distributions not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c			
26 Salaries and wages of employees not included on lines 25a, b and c	26 163,747	73,686	40,937	49,124
27 Pension plan contributions not included on lines 25a, b and c	27			
28 Employee benefits not included on lines 25a - 27	28 39,094	17,592	9,774	11,728
29 Payroll taxes	29 20,087	9,039	5,022	6,026
30 Professional fundraising fees	30			
31 Accounting fees	31 7,099	3,195	1,775	2,129
32 Legal fees	32 6,266	2,820	1,566	1,880
33 Supplies	33			
34 Telephone	34 6,420	2,889	1,605	1,926
35 Postage and shipping	35 2,928	1,318	732	878
36 Occupancy	36 19,076	8,584	4,769	5,723
37 Equipment rental and maintenance	37 2,280	1,026	570	684
38 Printing and publications	38			
39 Travel	39 15,563	7,003	3,891	4,669
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 705	317	176	212
43 Other expenses not covered above (itemize)				
a See Additional Data Table	43a			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 1,076,684	821,514	115,986	139,184

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 (See the instructions.)

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.

<p>What is the organization's primary exempt purpose? ▶ The Foundation's purpose is to provide a flexible, tax-deductible vehicle to meet the needs of donors and philanthropists in Northwest Mississippi and stimulate the establishment of permanently endowed funds that will serve the citizens and non-profit organizations of Northwest Mississippi both now and in the future</p> <p>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.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)</p>
<p>a 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</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	<p>821,514</p>
<p>b</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>821,514</p>

Part IV Balance Sheets (See the 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		208,408	45	391	
	46 Savings and temporary cash investments			46	101,874	
	47a Accounts receivable	47a	10,602			
	b Less allowance for doubtful accounts	47b		718	47c	10,602
	48a Pledges receivable	48a	511,306			
	b Less allowance for doubtful accounts	48b		164,753	48c	511,306
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges				53	
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV				54a	
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			436,593	54b	1,560,840
55a Investments—land, buildings, and equipment basis	55a	4,382				
b Less accumulated depreciation (attach schedule)	55b	1,594	1,780	55c	2,788	
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, including program-related investments (describe <input type="checkbox"/> _____)				58		
59 Total assets (must equal line 74) Add lines 45 through 58			1,020,852	59	2,396,401	
Liabilities	60 Accounts payable and accrued expenses		3,731	60	12,224	
	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			3,731	66	12,224	
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		294,176	67	412,002	
	68 Temporarily restricted		266,860	68	568,312	
	69 Permanently restricted		456,085	69	1,403,863	
	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 and column (B) must equal line 21)			1,017,121	73	2,384,177
	74 Total liabilities and net assets / fund balances Add lines 66 and 73			1,020,852	74	2,396,401

Part VI Other Information (continued)

Yes No

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?
82b If "Yes," you may indicate the value of these items here
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
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?
86 501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter a Gross income from members or shareholders
87b Gross income from other sources
88a 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?
88b At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)?
89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955
89b 501(c)(3) and 501(c)(4) orgs. 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?
89c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?
89g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2006
91a The books are in care of Tom Pittman Telephone no (662) 449-5002
321 LOSHER STREET
Located at Hernando, MS ZIP + 4 38632
91b 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)?

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No

If "Yes," enter the name of the foreign country

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 92

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

Note: Enter gross amounts unless otherwise indicated.

Table with 5 columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue, 94 Membership dues and assessments, 95 Interest on savings and temporary cash investments, 96 Dividends and interest from securities, 97 Net rental income or (loss) from real estate, 98 Net rental income or (loss) from personal property, 99 Other investment income, 100 Gain or (loss) from sales of assets other than inventory, 101 Net income or (loss) from special events, 102 Gross profit or (loss) from sales of inventory, 103 Other revenue, 104 Subtotal, 105 Total.

Note: Line 105 plus line 1e, 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.)

Table with 2 columns: 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.

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

Table with 5 columns: (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.

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).

Part XI Information Regarding Transfers To and From Controlled Entities *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No
		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity	Yes	No
		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?	Yes	No
		No

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.

*****	2007-08-03
Signature of officer	Date
Tom Pittman President & CEO	
Type or print name and title	

Paid Preparer's Use Only	Preparer's signature Roxie F Norris	Date	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4 Williams Pitts & Beard PLLC 2018 McIngvale Road Hernando, MS 38632			EIN Phone no (662) 429-4436

**SCHEDULE A
(Form 990 or
990EZ)**

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

OMB No 1545-0047

2006

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

Department of the
Treasury
Internal Revenue
Service

Name of the organization
COMMUNITY FOUNDATION OF NORTHWEST

Employer identification number

94-3421724

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 2 of the 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 & deferred compensation	(e) Expense account and other allowances
Peggy Linton 6199 Rolling Hills Drive Olive Branch, MS 38654	Comm Dev Dir 50	53,400	9,600	0
Total number of other employees paid over \$50,000				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the 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		

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 page 2 for 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		

Part III Statements About Activities (See page 2 of the instructions.)

Yes No

<p>1 During the year, has the organization attempted to influence national, state, or local legislation, include 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 ►\$ _____(Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>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</p>	1		No
<p>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.)</p> <p>a Sale, exchange, or leasing property?</p>	2a		No
<p>b Lending of money or other extension of credit?</p>	2b		No
<p>c Furnishing of goods, services, or facilities?</p>	2c		No
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d		No
<p>e Transfer of any part of its income or assets?</p>	2e		No
<p>3a Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)</p>	3a		No
<p>b Did the organization have a section 403(b) annuity plan for its employees?</p>	3b		No
<p>c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement</p>	3c		No
<p>d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	3d		No
<p>4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g</p>	4a		No
<p>b Did the organization make any taxable distributions under section 4966?</p>	4b		No
<p>c Did the organization make a distribution to a donor, donor advisor, or related person?</p>	4c		No
<p>d Enter the total number of donor advised funds owned at the end of the tax year</p>			22
<p>e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year</p>			594,000
<p>f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts</p>			
<p>g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year</p>			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)

I certify that 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 otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support?
			Yes	No	
Total					

- 14** An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the 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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	532,465	252,240	119,744	41,234	945,683
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	213,711	50,961	78,713	63,835	407,220
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	13,830	2,318	935	403	17,486
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	760,006	305,519	199,392	105,472	1,370,389
24 Line 23 minus line 17	546,295	254,558	120,679	41,637	963,169
25 Enter 1% of line 23	7,600	3,055	1,994	1,055	
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a 19,263
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 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					26b 62,474
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 963,169
d Add Amounts from column (e) for lines	18 17,486	19 0			
	22	26b 62,474			26d 79,960
e Public support (line 26c minus line 26d total)					26e 883,209
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 91.70 00 %
27 Organizations described on line 12:					
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 (2005) _____ (2004) _____ (2003) _____ (2002) _____					
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 (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add Amounts from column (e) for lines	15 _____	16 _____			
	17 _____	20 _____	21 _____		
d Add Line 27a total _____ and line 27b total _____					27c 0
e Public support (line 27c total minus line 27d total)					27d _____
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)					27e _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27f _____
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27g _____
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, 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					27h _____

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		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	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
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		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement) 		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
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		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)(To be completed **ONLY** by an eligible organization that filed Form 5768)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)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	0	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)		
38	Total lobbying expenditures (add lines 36 and 37)		
39	Other exempt purpose expenditures		
40	Total exempt purpose expenditures (add lines 38 and 39)		
41	Lobbying nontaxable amount Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**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 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

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

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

Yes	No	Amount
		0

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

TY 2006 Cash Grants Paid Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Class of Activity	Recipient's name	Address	Amount	Relationship
Educational	Coahoma County School District	PO Box 820 Clarksdale, MS 38614	10,000	
Educational	Carl Keen VoTech Center	Walnut Street Clarksdale, MS 38614	500	
Educational	Coahoma Agricultural HS	3240 Friars Point Rd Clarksdale, MS 38614	500	
Educational	Rural School Community Trust	1530 Wilson Blvd Suite 240 Arlington, VA 22209	3,319	
Educational	Delta State University	PO Box 326 Cleveland, MS 38733	1,000	
Educational	Sherard Elementary School	3105 Bobo Sherard Rd Sherard, MS 38669	500	
Educational	Clarksdale Municipal School	101 McGuire Street Clarksdale, MS 38614	2,500	
Educational	Jacob Strippling	759 Northwood West Cove Hernando, MS 38632	900	

Class of Activity	Recipient's name	Address	Amount	Relationship
Educational	Christie Herring	1466 38th Ave San Francisco, CA 94122	3,187	
Charitable	Hernando Women's Club	2311 Memphis Street Hernando, MS 38632	7,000	
Charitable	Olive Branch Family YMCA	8555 Goodman Road Olive Branch, MS 38671	380	
Charitable	City of Southaven	8710 Northwest Drive Southaven, MS 38671	6,369	
Charitable	The Samaritans	8017 Hwy 51 North Southaven, MS 38671	2,000	
Charitable	BoysGirls Club of Jackson Co	PO Box 8522 Moss Point, MS 39562	2,102	
Charitable	Gulf Coast Community Found	PO Box 2984 Gulfport, MS 39505	14,633	
Charitable	Rebuild the Coast Fund Inc	6819 Crumpler Suite 300 Olive Branch, MS 38654	10,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Charitable	Boys Girls Club of NW MS	PO Box 825 Batesville, MS 38606	5,000	
Charitable	Childhood Obesity Current Give	321 Loshier Street Hernando, MS 38632	5,500	
Charitable	Comm Found of NW MS - Endow	321 Loshier Street Hernando, MS 38632	600	
Charitable	West Tallahatchie Co Habitat	PO Box 448 Tutwiler, MS 38963	3,000	
Charitable	Tunica County Literacy Council	PO Drawer 2506 Tunica, MS 38676	1,000	
Charitable	Youth Opportunities Unl Inc	PO 294 Marks, MS 38648	5,000	
Charitable	Quitman County Development Org	PO Box 386 Marks, MS 38646	2,000	
Charitable	Institute of Community Srevice	PO Box 160 Holly Springs, MS 38635	5,000	

Class of Activity	Recipient's name	Address	Amount	Relationship
Charitable	SNJM Jonestown Learning Center	PO Box 248 Jonestown, MS 38639	4,500	
Charitable	Dreyfus Health Foundation	205 E 64th Street Suite 404 New York, NY 10021	16,850	
Charitable	DeSoto Health Wellness Cente	7181 Delta Bluff Pkwy Walls, MS 38680	15,000	
Charitable	DeSoto Family Theatre	8710 Northwest Drive Suite 20 Southaven, MS 38671	3,500	
Charitable	House of Grace	8625 Hwy 51 N Southaven, MS 38671	500	None
Charitable	Comm Found of NW MS - Current	321 Losher Street Hernando, MS 38632	5,000	None
Charitable	American Liver Foundation	1010 June Rd Ste 101 Memphis, TN 38119	6,202	None
Charitable	Hernando DeSoto Habitat	P O Box 845 Hernando, MS 38632	413	None

Class of Activity	Recipient's name	Address	Amount	Relationship
Charitable	National Guard Troops	PO Box 929 Hernando, MS 38632	18,597	None
Charitable	Hernando Chamber of Commerce	2465 Hwy 51 S Hernando, MS 38632	3,500	None
Charitable	Heart's Desire Therapeutic Rid	P O Box 466 Senatobia, MS 38668	5,758	None

**TY 2006
DAFCashGrantsPaidSchedule**

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Class of Activity	Recipient's name	Address	Amount	Relationship
Religious	Southaven Hispanic Church	1761 Dorchester Southaven, MS 38671	31,990	
Religious	Southaven 1st Church Nazarene	1761 Dorchester Southaven, MS 38671	12,500	
Religious	Hernando United Methodist	1890 Mt Pleasant Road Hernando, MS 38632	10,000	
Educational	DeSoto County Schools	5 East South Street Hernando, MS 38632	66,015	
Educational	Cops for Kids	475 W Commerce Street Hernando, MS 38632	200	
Charitable	American Red Cross	1400 Central Ave Memphis, TN 38104	100	
Charitable	Kings Court Booster Club	985 Cedar Grove Parkway Hernando, MS 38632	172	
Charitable	St Jude	501 St Jude Plance Memphis, TN 38105	100	
Charitable	Friends of Horn Lake	3101 Goodman Road W Horn Lake, MS 38638	3,610	
Charitable	DeSoto Co Military Family Fund	1550 Nesbit Road Nesbit, MS 38651	3,645	
Charitable	Memphis Youth Hockey League	PO Box 704 Collierville, TN 38027	4,097	
Charitable	Muscular Dystrophy Foundation	3149 Players Club Parkway Memphis, TN 38125	100	
Charitable	Mid-South Sheperd Rescue	PO Box 542 Nesbit, MS 38651	426	
Charitable	Alzheimer's Association	326 Ellsworth Memphis, TN 38112	206	
Charitable	Ronald McDonald House	535 Alabama Avenue Memphis, TN 38105	400	
Charitable	Down Syndrome Assn of Mid-So	PO Box 382771 Germantown, TN 38183	278	
Charitable	Cystic Fibrosis Foundation	1028 Cresthaven Memphis, TN 38119	186	
Charitable	MS Nurses Association	5197 WE Ross Parkway Southaven, MS 38671	2,108	
Charitable	DeSoto Central H S Band	2911 Central Parkway Southaven, MS 38672	2,563	
Charitable	Beauvior Restoration Fund	PO Box 987 Lexington, MS 39095	500	
Charitable	Historic DeSoto Museum	71 E Commerce Hernando, MS 38632	529	
Charitable	YCAP of Desoto County	PO Box 928 Hernando, MS 38632	325	
Charitable	Palmer Home for Children	P O Box 929 Hernando, MS 38632	105,800	
Religious	Living Waters Hounduras Missio	P O Box 591 Horn Lake, MS 38637	26,700	
Educational	Memphis Oral School for Deaf	711 Jefferson Ave Memphis, TN 38105	5,000	
Charitable	NMSARC	2710 Shady Grove Drive Horn Lake, MS 38637	1,000	None
Charitable	Make a Wish Foundation	5118 Park Ave Ste 504 Memphis, TN 38117	5,000	None
Charitable	Smiles for Life	975 Woodoak Lane Ste 200 Salt Lake City, UT 84117	4,000	none
Charitable	Hernando Youth Sports	2470 Hwy 51 South Hernando, MS 38632	34,000	None
Charitable	The Leukemia Lymphoma Soc	4445 Malone Road Memphis, TN 38118	3,500	None

TY 2006 Investments - Land Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Machinery and Equipment	4,382	1,594	2,788

TY 2006 Land etc. Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value
Land	208,600		208,600

TY 2006 Non Cash Grants Paid Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Item No.	1
Class of Activity	Charitable
Donee's Name	Misc Donated Items
Donee's Address	321 Loshier Street Hernando, MS 38632
Amount (FMV)	
Relationship	
Description	misc goods
Book Value	
How Book Value is Determined?	
How FMV is Determined?	thrift shop value
Date of Gift	2006-01

TY 2006 Other Changes in Net Assets Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Description	Amount
Unrealized Gain on Investments	35,012

TY 2006 Special Events Schedule

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
Crystal Ball	220,333		220,333	88,319	132,014

TY 2006 Employee Compensation Explanation

Name: COMMUNITY FOUNDATION OF NORTHWEST

EIN: 94-3421724

Software ID: 06000146

Software Version: 2006v3.1

Employee	Explanation
Peggy Linton	

Additional Data**Software ID:** 06000146**Software Version:** 2006v3.1**EIN:** 94-3421724**Name:** COMMUNITY FOUNDATION OF NORTHWEST**Form 990, Part II, Line 43 - Other expenses not covered above (itemize):**

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
a WORKKMAN'S COMP INSURANCE	43a	1,833	825	458	550
b REAL ESTATE TAXES	43b	2,277	1,025	569	683
c PROGRAM EXPENSES	43c	104,588	104,588		
d OFFICE SUPPLIES	43d	7,014	3,157	1,752	2,105
e LIABILITY INSURANCE	43e	1,767	795	442	530
f INTERNET SERVICE	43f	2,024	911	506	607
g DUES AND SUBSCRIPTIONS	43g	1,525	686	381	458
h CONTRACT LABOR	43h	144	65	36	43
i CONTINUING EDUCATION	43i	9,567	4,305	2,392	2,870
j COMPUTER & COPIER EXP	43j	34,156	15,370	8,539	10,247
k BANK CHARGES	43k	823	370	206	247
l ADVERTISING	43l	3,564	1,604	891	1,069

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
JIM FLANAGAN 190 FOXWOOD CIRCLE W HERNANDO, MS 38632	Director 1	0		
WAYNE BARTLEY 4314 REBELAJ DRIVE OLIVE BRANCH, MS 38654	Director 1	0		
BARBARA SMITH 1430 SHERWOOD SOUTHAVEN, MS 38671	Secretary 1	0		
VERNON SIMPSON 3099 HIGHWAY 301 N LAKE CORMORANT, MS 38641	Director 1	0		
MARY LEE BROWN 770 BYHALIA ROAD HERNANDO, MS 38632	Treasurer 1	0		
MIKE ANDERSON 4293 TRUMPINGTON COVE SOUTHAVEN, MS 38671	Director 1	0		
VIVIAN BERRYHILL 4691 NAIL ROAD OLIVE BRANCH, MS 38654	Director 1	0		
PAT NELSON 4647 SWEET FLAG LOOP SOUTHAVEN, MS 38671	Vice President 1	0		
LYNDA AUSTIN 8000 AUSTIN ROAD LAKE CORMORANT, MS 38641	Chairman 1	0		
WILLIAM P MYERS 1856 ROBERTSON RD HERNANDO, MS 38632	Director 1	0		

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 & deferred compensation plans	(E) Expense account and other allowances
DR ROBERT SEYMOUR 460 BYHALIA ROAD HERNANDO, MS 38632	Director 1	0		
TOM PITTMAN 1350 FORREST LAKE COVE HERNANDO, MS 38632	Foundation Mana 55	115,986		