

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2009
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>10/01/2009</u> and ending <u>09/30/2010</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE BOWER FOUNDATION, INC. RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>10/01/1975</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>THE BOWER FOUNDATION, INC</u> <u>578 HIGHLAND COLONY PARKWAY,</u> <u>SUITE 120</u> <u>RIDGELAND, MS 39157</u>	2b Employer Identification Number (EIN) <u>64-0540635</u> 2c Sponsor's telephone number <u>601-607-3163</u> 2d Business code (see instructions) <u>813000</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>01/13/2011</u>	<u>ANNE TRAVIS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE BOWER FOUNDATION, INC 578 HIGHLAND COLONY PARKWAY, SUITE 120 RIDGELAND, MS 39157	3b Administrator's EIN 64-0540635 3c Administrator's telephone number 601-607-3163
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	112
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	2
b Retired or separated participants receiving benefits.....	6b	
c Other retired or separated participants entitled to future benefits.....	6c	103
d Subtotal. Add lines 6a , 6b , and 6c	6d	105
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	105
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	105
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2H 2M

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☒ 1 **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010		
A Name of plan THE BOWER FOUNDATION, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. THE BOWER FOUNDATION, INC		
		D Employer Identification Number (EIN) 64-0540635

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier ING LIFE INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	VF6016	103	10/01/2009	09/30/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
2093	72

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid MURRAY THEODORE 73 WILLOWBROOK LANE BRANDON, MS 39042
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2093	72	SUPPLEMENTAL CASH PAID	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1478422
5 Current value of plan's interest under this contract in separate accounts at year end	5	655552

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	1359098
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	55065	
(4) Transferred from separate account	7c(4)	108996	
(5) Other (specify below)	7c(5)	6173	
▶ LOAN REPAYMENTS			

(6) Total additions	7c(6)	170234
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d Total of balance and additions (add b and c(6))	7d	1529332
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	42686
(2) Administration charge made by carrier	7e(2)	860
(3) Transferred to separate account	7e(3)	3802
(4) Other (specify below)	7e(4)	3562

▶ LOAN DISBURSEMENTS

(5) Total deductions	7e(5)	50910
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f Balance at the end of the current year (subtract e(5) from d)	7f	1478422
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010		
A Name of plan THE BOWER FOUNDATION, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOWER FOUNDATION, INC	D Employer Identification Number (EIN) 64-0540635	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	25183	19857
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	711717	655552
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	322436	415905
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1359098	1478422
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2418434	2569736

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2418434	2569736
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	15620	
(B) Participants	2a(1)(B)	44463	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		60083
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13885	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13885
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	55912	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		55912
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		49030
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		19499
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		198409

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	46268	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		46268
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	840	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		840
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		47108

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		151301
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SUMMERS, GREEN & LEROUX, LLP

(2) EIN: 64-0853461

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

THE BOWER FOUNDATION, INC.

RETIREMENT PLAN

Audited Financial Statements

Year Ended September 30, 2010

Compiled Financial Statement

Year Ended September 30, 2009

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HIGHLAND VILLAGE
4500 I-55 NORTH, SUITE 213
JACKSON, MISSISSIPPI 39211

DONALD F. SUMMERS
HAL L. GREEN
PHILIP D. LEROUX

INDEPENDENT AUDITOR'S REPORT

MAILING ADDRESS
4500 I-55 NORTH, SUITE 213
JACKSON, MISSISSIPPI 39211

TELEPHONE: (601) 982-0825
FACSIMILE: (601) 982-0435

To the Administrative Committee of
The Bower Foundation, Inc. Retirement Plan
Ridgeland, Mississippi

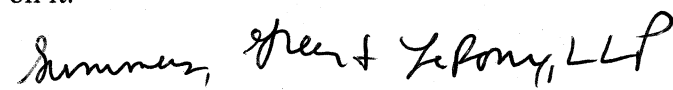
We were engaged to audit the financial statements of The Bower Foundation Inc. Retirement Plan as of September 30, 2010 and for the year ended September 30, 2010 and the supplemental schedules as of and for the year ended September 30, 2010, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The ING Life Insurance and Annuity Company and by Vanguard Fiduciary Trust Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodians hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodians as of and for the year ended September 30, 2010, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

We have compiled the accompanying statement of net assets available for benefits of The Bower Foundation Inc. Retirement Plan as of September 30, 2009, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying statement of net assets available for benefits and, accordingly, do not express an opinion or any other form of assurance on it.


Summers, Green, and LeRoux, LLP
Jackson, MS
January 7, 2011

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
SEPTEMBER 30, 2010 AND 2009

	SEPTEMBER 30, 2010 (AUDITED)	SEPTEMBER 30, 2009 (COMPILED)
ASSETS:		
Investments, at fair value:		
Investment contract with insurance company-		
Unallocated General Account Funds	\$ 1,478,422	\$ 1,359,098
Pooled Separate Account Funds	655,552	711,717
Mutual Funds	415,904	322,436
	<u>2,549,878</u>	<u>2,393,251</u>
Participant Loans	<u>19,857</u>	<u>25,183</u>
TOTAL ASSETS	2,569,735	2,418,434
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Plan Benefits	<u><u>\$ 2,569,735</u></u>	<u><u>\$ 2,418,434</u></u>

See notes to financial statements.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED SEPTEMBER 30, 2010

	<u>SEPTEMBER 30,</u> <u>2010</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income (Loss)	
Net appreciation (depreciation) in fair value of assets	
and investment income (loss)	\$124,441
Interest and dividends - net	13,885
	<u>138,326</u>
CONTRIBUTIONS	
Employer	15,620
Participants	44,463
Rollovers	-
	<u>60,083</u>
NET ADDITIONS	<u>198,409</u>
DEDUCTIONS FROM NET ASSETS	
Benefits Paid to Participants	46,268
Investment Fees	840
	<u>47,108</u>
TOTAL DEDUCTIONS	<u>47,108</u>
NET INCREASE (DECREASE) IN ASSETS AVAILABLE FOR PLAN BENEFITS	151,301
NET ASSETS AVAILABLE FOR PLAN BENEFITS	
Beginning of Year	2,418,434
End of year	<u><u>\$ 2,569,735</u></u>

See notes to financial statements.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2010 AND 2009

Note 1: Summary of Description of Plan

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan is a 403(b) tax sheltered annuity plan. All employees are eligible to participate if scheduled to work at least 20 hours per week. With respect to employer matching contributions, one year of service must be completed. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Accounts:

Each participant's account is credited with an allocation of his/her elected salary reduction, the employer's contributions, and plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Funding:

Participants may contribute up to 100% of their eligible annual compensation, as defined in the Plan document, to the Plan on a tax-deferred basis, provided the amounts do not exceed the annual IRS limit. Such contributions are withheld by the Employer from each participant's compensation and deposited in the appropriate fund in accordance with the participant's directives.

Discretionary contributions, if any are determined by the Employer's Board of Directors.

Vesting:

Participants are fully vested in their employee contributions. The vesting schedule for discretionary Employer Accounts is as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

Forfeitures:

Forfeitures of non-vested Company contributions may be used to satisfy required contributions caused by a failure to have contributed to an eligible employee, to restore benefits to participants who are located subsequent to a forfeiture of their accounts, or to pay administrative expenses of the Plan.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED SEPTEMBER 30, 2010 AND 2009

Administrative Expenses:

Substantially all administrative expenses are paid from forfeitures, from Plan assets, or by the Employer.

Participant Loans:

Loans are permitted under the Plan.

Payment of Benefits:

On termination of service, a participant receives benefits in a lump-sum amount or as a rollover to another eligible tax-qualified retirement arrangement equal to the value of the participant's vested interest in his or her account.

Note 2: Accounting Standards Codification

The Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) became effective on July 1, 2009. At that date, the ASC became FASB's officially recognized source of authoritative U.S. generally accepted accounting principles (GAAP) applicable to all public and non-public non-governmental entities, superseding existing FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force and related literature. All other accounting literature is considered non-authoritative for non-public non-governmental entities. The switch to the ASC affects the way companies refer to U.S. GAAP in financial statements and accounting policies. Citing particular content in the ASC involves specifying the unique numeric path to the content.

Note 3: Basis of Accounting:

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

The financial statements reflect the adoption of ASC 820, *Fair Value Measurements and Disclosures*. ASC 820 established a single authoritative definition of fair value, sets a framework for measuring fair value, and requires additional disclosures about fair value measurements.

In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities traded in an active market, Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available or Level 3 securities where there is a contractual restriction, and Level 3, which refers to securities not traded in an active market and for which no significant observable market inputs are available.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED SEPTEMBER 30, 2010 AND 2009

As required by ASC 820, at September 30, 2010 the Plan's portfolio investments were classified as follows, based on fair values:

	<u>Fair Value</u>
Level 1	\$ 2,549,878
Level 2	19,857
Level 3	-
Total portfolio investments	<u><u>\$ 2,569,735</u></u>

Note 4: Information Prepared and Certified by Custodians:

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the custodians.

	<u>September 30, 2010</u>
Investments, at fair value:	
Investment Contract with Insurance Company	
Unallocated General Account Funds	1,478,422
Pooled Separate Account Funds	655,552
Mutual Funds	415,904
Participant Loans	19,857
Investment Income	138,326
Investment Fees	840

Note 5: Valuation of Investments:

Investments are valued at quoted market prices based on closing prices of recognized stock or bond exchanges. Purchases and sales of securities are recorded on a trade-date basis.

Note 6: Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED SEPTEMBER 30, 2010 AND 2009

Note 7: Risk and Uncertainties:

The plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 8: Payment of Benefits:

Benefits are recorded when paid.

Note 9: Tax Status:

The Trustee is of the opinion that the Plan and Trust are qualified and are entitled to tax exemption under the applicable provisions of the Internal Revenue Code.

Note 10: Plan Termination:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in the employer contributions allocated to their accounts.

Note 11: Investments:

The following table presents the fair values of investments at September 30, 2010 and 2009. Investments that represent 5 percent or more of the Plan's net assets are separately identified.

	<u>2010</u>	<u>2009</u>
Investment Contract with Insurance Company	\$ 2,133,974	\$ 2,070,815
Vanguard Intermediate-Term Treasury Fund	245,777	105,060
Other Mutual Funds	170,127	217,376
	<u> </u>	<u> </u>

During the year September 30, 2010 the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	<u>2010</u>
Investment Contract with Insurance Company	\$ 104,940
Mutual Funds	19,501
Total	<u>\$ 124,441</u>

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED SEPTEMBER 30, 2010 AND 2009

Note 12: Date of Management's Review

Subsequent events were evaluated through January 7, 2011, which is the date the financial statements were available to be issued.

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
PLAN SPONSOR EIN 64-0540635
PLAN NUMBER 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

<u>(a) Party-In-</u> <u>Interest</u>	<u>(b) Identity of issue</u>	<u>(c) Description of</u> <u>Investment Shares</u> <u>or Faces</u>	<u>(d) Cost</u>	<u>(e) Current</u> <u>Value</u>
	Investment Contract with Insurance Company	N/A	N/A	\$ 2,133,974
	Vanguard Intermediate-Term Treasury Fund	20,567	N/A	245,777
	Vanguard Total Stock Market Index Fund	2,566	N/A	72,890
	Vanguard Total International Stock Index Fund	2,555	N/A	38,191
	Vanguard Windsor II Fund	1,373	N/A	32,397
	Vanguard PRIMECAP Core Fund	2,130	N/A	<u>26,649</u>
Total Assets Held for Investment				<u><u>\$ 2,549,878</u></u>

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
PLAN SPONSOR EIN 64-0540635
PLAN NUMBER 001
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR
SEPTEMBER 30, 2010

<u>(a) Identity of Issue</u>	<u>(b) Description of Investments</u>	<u>(c) Cost of acquisitions</u>	<u>(d) Proceeds of dispositions</u>
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NO APPLICABLE TRANSACTIONS

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
PLAN SPONSOR EIN 64-0540635
PLAN NUMBER 001
SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
SEPTEMBER 30, 2010

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
---	-------------------------------------	-------------------------------	------------------------------	------------------------------	---	---------------------------------

NO APPLICABLE TRANSACTIONS

THE BOWER FOUNDATION, INC.
RETIREMENT PLAN
PLAN SPONSOR EIN 64-0540635
PLAN NUMBER 001
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

<u>(a) Party-In-</u> <u>Interest</u>	<u>(b) Identity of issue</u>	<u>(c) Description of</u> <u>Investment Shares</u> <u>or Faces</u>	<u>(d) Cost</u>	<u>(e) Current</u> <u>Value</u>
	Investment Contract with Insurance Company	N/A	N/A	\$ 2,133,974
	Vanguard Intermediate-Term Treasury Fund	20,567	N/A	245,777
	Vanguard Total Stock Market Index Fund	2,566	N/A	72,890
	Vanguard Total International Stock Index Fund	2,555	N/A	38,191
	Vanguard Windsor II Fund	1,373	N/A	32,397
	Vanguard PRIMECAP Core Fund	2,130	N/A	<u>26,649</u>
Total Assets Held for Investment				<u><u>\$ 2,549,878</u></u>

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2009****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ☐
- D** Check box if filing under: ☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information

1a Name of plan THE BOWER FOUNDATION, INC. RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/01/1975
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) THE BOWER FOUNDATION, INC 578 HIGHLAND COLONY PARKWAY, SUITE 120 RIDGELAND MS 39157 578 HIGHLAND COLONY PARKWAY, SUITE 120 RIDGELAND MS 39157	2b Employer Identification Number (EIN) 64-0540635 2c Sponsor's telephone number 601-607-3163 2d Business code (see instructions) 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Anne Travis</i>	01/13/2011	ANNE TRAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Anne Travis</i>	1/13/2011	ANNE TRAVIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor.
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
V.092307.1

3a Plan administrator's name and address (If same as plan sponsor, enter "Same")
SAME

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5 Total number of participants at the beginning of the plan year	5	112
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).		
a Active participants	6a	2
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	103
d Subtotal. Add lines 6a, 6b, and 6c	6d	105
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	105
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	105
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2H 2M

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☒ 1 **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)