

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

2004

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

TENNESSEE MEDICAL FOUNDATION
216 CENTERVIEW DRIVE #304
BRENTWOOD, TN 37027

A Employer identification number
62-0541813

B Telephone number (see instructions)
615-467-6411

C If exemption application is pending, check here

D 1 Foreign organizations, check here.
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here.

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 308,054.

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	819,215.			
	2 <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,639.	1,639.	1,639.	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) SEE STATEMENT 1	17,182.				
12 Total. Add lines 1 through 11	838,036.	1,639.	1,639.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	308,926.			
	14 Other employee salaries and wages	318,620.			318,620.
	15 Pension plans, employee benefits	12,693.			12,693.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) SEE .ST. 2	30,218.			30,218.
	17 Interest				
	18 Taxes (attach schedule) SEE .STMT. 3	43,720.			43,720.
	19 Depreciation (attach schedule) and depletion . .	17,986.			
	20 Occupancy	48,995.			48,995.
	21 Travel, conferences, and meetings	36,188.			36,188.
22 Printing and publications	10,114.			10,114.	
23 Other expenses (attach schedule) SEE STATEMENT 4	152,574.			151,338.	
24 Total operating and administrative expenses. Add lines 13 through 23 . .	980,034.			651,886.	
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	980,034.			651,886.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-141,998.				
b Net investment income (if negative, enter -0) . . .		1,639.			
c Adjusted net income (if negative, enter -0)			1,639.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
A s s e t s	1	Cash — non-interest-bearing	354,913.	233,287.	233,287.	
	2	Savings and temporary cash investments	1,079.	1,079.	1,079.	
	3	Accounts receivable	2,250.			
		Less: allowance for doubtful accounts		2,250.	2,250.	
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch.)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)				
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment: basis	116,729.				
	Less: accumulated depreciation (attach schedule) SEE STMT. 5	50,975.	68,783.	65,754.	65,754.	
15	Other assets (describe SEE STATEMENT 6)		5,989.	5,684.	5,684.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		430,764.	308,054.	308,054.	
L i a b i l i t i e s	17	Accounts payable and accrued expenses		9,288.		
	18	Grants payable				
	19	Deferred revenue		10,000.		
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	19,288.	
N e t A s s e t s o r F u n d B a l a n c e s	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted	430,764.	288,766.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		430,764.	288,766.		
31	Total liabilities and net assets/fund balances (see instructions)		430,764.	308,054.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	430,764.
2	Enter amount from Part I, line 27a	2	-141,998.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	288,766.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	288,766.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	N/A			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss).	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.	[]	3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2003	841,863.	272,746.	3.086619
2002	834,491.	226,222.	3.688815
2001	595,885.	281,630.	2.115843
2000	639,026.	314,894.	2.029337
1999	620,845.	316,864.	1.959342
2	Total of line 1, column (d)		12.879956
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		2.575991
4	Enter the net value of noncharitable-use assets for 2004 from Part X, line 5		163,977.
5	Multiply line 4 by line 3		422,403.
6	Enter 1% of net investment income (1% of Part I, line 27b)		16.
7	Add lines 5 and 6		422,419.
8	Enter qualifying distributions from Part XII, line 4		651,886.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic organizations that meet the section 4940(e) requirements', 'Tax under section 511', 'Total credits and payments', and 'Tax due'. Total tax due is 21.

Part VII-A Statements Regarding Activities

Table with 13 rows for activity statements. Includes questions about political campaigns, Form 1120-POL filing, unrelated business income, and state reporting. Includes 'Yes' and 'No' columns. Example answers: 1a No, 1b No, 1c No, 2 No, 3 No, 4a No, 4b No, 5 No, 6 No, 7 No, 8a Tennessee, 9 No, 10 No, 11 No.

Part VII B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1 a During the year did the organization (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? If 'Yes,' list the years

b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b, also file Form 8870.

Table with 3 columns: Question ID, Yes, No. Rows correspond to questions 1a through 6b.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		308,926.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 THE PHYSICIANS HEALTH PROGRAM ASSISTS PHYSICIANS IMPAIRED BY MENTAL/EMOTIONAL ILLNESS, CHEMICAL DEPENDENCY, OR BOTH	762,767.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 <u>N/A</u>	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3.	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	537.
b Average of monthly cash balances	1b	165,937.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b and c)	1d	166,474.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	166,474.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,497.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	163,977.
6 Minimum investment return. Enter 5% of line 5	6	8,199.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	N/A	1
2a Tax on investment income for 2004 from Part VI, line 5	2a	
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	651,886.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	651,886.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	16.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	651,870.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only				
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2004:				
a From 1999				
b From 2000				
c From 2001				
d From 2002				
e From 2003				
f Total of lines 3a through e				
4 Qualifying distributions for 2004 from Part XII, line 4: ▶ \$ _____				
a Applied to 2003, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2004 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2004. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount - see instructions.				
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount - see instructions.				
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (See instructions)				
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2000				
b Excess from 2001				
c Excess from 2002				
d Excess from 2003				
e Excess from 2004				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling.						
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)						
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years				(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001		
	1,639.	1,432.	1,712.	6,712.	11,495.	
b 85% of line 2a.	1,393.	1,217.	1,455.	5,705.	9,770.	
c Qualifying distributions from Part XII, line 4 for each year listed.	651,886.	841,877.	834,508.	834,508.	3,162,779.	
d Amounts included in line 2c not used directly for active conduct of exempt activities.						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.	651,886.	841,877.	834,508.	834,508.	3,162,779.	
3 Complete 3a, b, or c for the alternative test relied upon:						
a 'Assets' alternative test — enter:						
(1) Value of all assets.	308,054.	470,770.	389,131.	381,017.	1,548,972.	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).	308,054.	470,770.	389,131.	381,017.	1,548,972.	
b 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	5,466.	9,091.	7,539.	9,388.	31,484.	
c 'Support' alternative test — enter:						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).						
(3) Largest amount of support from an exempt organization.						
(4) Gross investment income.						

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				3a
<i>b Approved for future payment</i>				
Total				3b

CLIENT TMF

TENNESSEE MEDICAL FOUNDATION

62-0541813

8/15/05

11:30AM

**STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME**

OTHER REVENUE.....	\$	2,205.
PROGRAM SERVICE REVENUE.....		14,977.
TOTAL	\$	<u>17,182.</u>

**STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES.....	\$ 30,218.			\$ 30,218.
TOTAL	\$ <u>30,218.</u>	\$ <u>0.</u>	\$ <u>0.</u>	\$ <u>30,218.</u>

**STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES.....	\$ 43,720.			\$ 43,720.
TOTAL	\$ <u>43,720.</u>	\$ <u>0.</u>	\$ <u>0.</u>	\$ <u>43,720.</u>

**STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION.....	\$ 1,236.			N/A
BANK FEES.....	1,229.			\$ 1,229.
CADUCEUS RETREAT.....	4,444.			4,444.
COMMITTEE EXPENSE.....	3,694.			3,694.
CONTINUING EDUCATION.....	5,271.			5,271.
DUES AND SUBSCRIPTIONS.....	1,668.			1,668.
EMPLOYEE BENEFITS.....	25,691.			25,691.
EQUIPMENT MAINTENANCE.....	13,927.			13,927.
INSURANCE.....	13,652.			13,652.
LICENSES.....	1,760.			1,760.
OFFICE EXPENSE.....	14,831.			14,831.
OTHER EXPENSES.....	161.			161.
POSTAGE.....	2,976.			2,976.
PUBLIC RELATIONS.....	15,558.			15,558.
SOLICITATIONS.....	20,014.			20,014.
TELEPHONE.....	20,397.			20,397.

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEBISTE.....	\$ 6,065.			\$ 6,065.
TOTAL	\$ 152,574.	\$ 0.	\$ 0.	\$ 151,338.

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
AUTO./TRANSPORTATION EQUIP.	\$ 29,200.	\$ 5,840.	\$ 23,360.	\$ 23,360.
FURNITURE AND FIXTURES	43,662.	16,710.	26,952.	26,952.
MACHINERY AND EQUIPMENT	43,867.	28,425.	15,442.	15,442.
TOTAL	\$ 116,729.	\$ 50,975.	\$ 65,754.	\$ 65,754.

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DEPOSITS.....	\$ 4,026.	\$ 4,956.
NET INTANGIBLE ASSETS.....	728.	728.
PREPAID EXPENSES.....	930.	
TOTAL	\$ 5,684.	\$ 5,684.

STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MIKE TODD 216 CENTERVIEW DRIVE #304 BRENTWOOD, TN 37027	ADMINISTRATOR NONE	\$ 72,138.	\$ 0.	\$ 0.
ROLAND GRAY 216 CENTERVIEW DR. #304 BRENTWOOD, TN 37027	MEDICAL DIRECTO NONE	196,482.	0.	0.

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STATEMENT 7 (CONTINUED)
 FORM 990-PF, PART VIII, LINE 1
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MARGARET F. MCMURRAY 216 CENTERVIEW DR. #304 BRENTWOOD, TN 37027	DIR FIN/ADMIN NONE	\$ 40,306.	\$ 0.	\$ 0.
		TOTAL \$ 308,926.	\$ 0.	\$ 0.



Tennessee Medical Foundation
 216 Centerview Drive
 Suite 304
 Brentwood, TN 37027-3226

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