

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

2003

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 2003, or tax year beginning _____, and ending _____

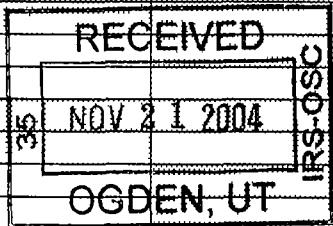
G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of organization FULLER E. CALLAWAY FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 209 BROOME STREET, P.O. BOX 790 City or town, state, and ZIP code LAGRANGE, GA 30241	A Employer identification number 58-0566148 B Telephone number (706) 884-7348
---	--	--

H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
--	---	--

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 47415512.** (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))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input type="checkbox"/> if the foundation is not required to attach Sch B	10000.			
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	972979.	972979.		Statement 1
4 Dividends and interest from securities	99328.	99328.		Statement 2
5a Gross rents	134002.	127344.	6658.	Statement 3
b (Net rental income or (loss) 48101.)				Statement 4
6a Net gain or (loss) from sale of assets not on line 10	1004522.			
b Gross sales price for all assets on line 6a 8832825.				
7 Capital gain net income (from Part IV, line 2)		0.		
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 or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	2220831.	1199651.	6658.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages	353662.	0.	6658.	347004.
15 Pension plans, employee benefits	9781.	0.	0.	9781.
16a Legal fees Stmt 5	8191.	4816.	0.	3375.
b Accounting fees Stmt 6	5300.	2650.	0.	2650.
c Other professional fees				
17 Interest				
18 Taxes Stmt 7	187829.	144703.	0.	25492.
19 Depreciation and depletion	85216.	10899.	0.	
20 Occupancy				
21 Travel, conferences, and meetings	2832.	0.	0.	2832.
22 Printing and publications				
23 Other expenses Stmt 8	944577.	154906.	0.	716918.
24 Total operating and administrative expenses. Add lines 13 through 23	1597388.	317974.	6658.	1108052.
25 Contributions, gifts, grants paid	774299.			615686.
26 Total expenses and disbursements. Add lines 24 and 25	2371687.	317974.	6658.	1723738.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-150856.			
b Net investment income (if negative, enter -0-)		881677.		
c Adjusted net income (if negative, enter -0-)			0.	



SCANNED NOV 29 2004

Revenue

Operating and Administrative Expenses

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year		End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	9238553.	12054914.		12054914.
3 Accounts receivable ▶				
Less allowance for doubtful accounts ▶				
4 Pledges receivable ▶				
Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
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	1674018.			
b Investments - corporate stock Stmt 9	7160888.	8398468.		9526671.
c Investments - corporate bonds Stmt 10	18411563.	13603592.		13648734.
11 Investments - land buildings, and equipment basis ▶	2926456.			
Less accumulated depreciation Stmt 11 ▶	448846.	2032617.	2477610.	3927265.
12 investments - mortgage loans				
13 Investments - other Stmt 12	2937188.	5000000.		5245893.
14 Land, buildings, and equipment basis ▶	3403622.			
Less accumulated depreciation Stmt 13 ▶	391587.	3086352.	3012035.	3012035.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	44541179.	44546619.		47415512.
Liabilities				
17 Accounts payable and accrued expenses	710.	1394.		
18 Grants payable	1389163.	1547776.		
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ RES FOR EXCISE TAX)	-1969.	-4970.		
23 Total liabilities (add lines 17 through 22)	1387904.	1544200.		
Net Assets or Fund Balances				
Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
27 Capital stock, trust principal, or current funds	43153275.	43002419.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	43153275.	43002419.		
31 Total liabilities and net assets/fund balances	44541179.	44546619.		

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	43153275.
2 Enter amount from Part I, line 27a	2	-150856.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	43002419.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	43002419.

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 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SUNTRUST EQUITIES ACCOUNT - DETAIL ATTACHED	P	Various	Various
b CITIBANK FIXED INCOME SECURITIES	P	Various	Various
c CITIBANK INTERNATIONAL EQUITIES	P	Various	Various
d REAL ESTATE, 8.8744 ACRES, VACANT LAND	P	03/18/69	05/31/03
e REAL ESTATE, 1.196 ACRES, VACANT LAND	P		11/30/03

(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 8005348.		8744349.	-739001.
b 380257.			380257.
c		34468.	-34468.
d 443720.		118265.	325455.
e 3500.			3500.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-739001.
b			380257.
c			-34468.
d			325455.
e 144.		144.	3356.

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	-64401.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 (col (b) divided by col (c))
2002	1740446.	45709842.	.0380760
2001	3008744.	46352619.	.0649099
2000	1722300.	46752942.	.0368383
1999	5042200.	43967449.	.1146803
1998	2250203.	38293413.	.0587621

2 Total of line 1, column (d)	2	.3132666
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	3	.0626533
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	45965191.
5 Multiply line 4 by line 3	5	2879871.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8817.
7 Add lines 5 and 6	7	2888688.
8 Enter qualifying distributions from Part XII, line 4 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	8	1723738.

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. Line 1: 17634. Line 2: 0. Line 3: 17634. Line 4: 0. Line 5: 17634. Line 6a: 22250. Line 7: 22250. Line 8: 1. Line 10: 4615. Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political campaigns, political expenditures, and substantial contributors. Line 11: X. Line 13: N/A.

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.

Table with columns for question details, Yes, and No. Rows include questions 1a through 6b regarding disqualifying activities, disaster assistance, and business holdings.

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:

(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 15		42662.	6482.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 See Statement 14	906764.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
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	39532458.
b Average of monthly cash balances	1b	193411.
c Fair market value of all other assets	1c	6939300.
d Total (add lines 1a, b, and c)	1d	46665169.
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	46665169.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	699978.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	45965191.
6 Minimum investment return. Enter 5% of line 5	6	2298260.

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		1	2298260.
2a Tax on investment income for 2003 from Part VI, line 5	2a	17634.	
b Income tax for 2003 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	17634.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2280626.	
4a Recoveries of amounts treated as qualifying distributions	4a	0.	
b Income distributions from section 4947(a)(2) trusts	4b	0.	
c Add lines 4a and 4b	4c	0.	
5 Add lines 3 and 4c	5	2280626.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2280626.	

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	1723738.
b Program-related investments - Total from Part IX-B	1b	0.
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	1723738.
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	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1723738.

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)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				2280626.
2 Undistributed income, if any, as of the end of 2002				
a Enter amount for 2002 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2003				
a From 1998				
b From 1999	1028799.			
c From 2000				
d From 2001	725755.			
e From 2002				
f Total of lines 3a through e	1754554.			
4 Qualifying distributions for 2003 from Part XII, line 4 ▶ \$	1723738.			
a Applied to 2002, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2003 distributable amount				1723738.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a))	556888.			556888.
6 Enter the net total of each column as indicated below:	1197666.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2003 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2004				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1998 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	1197666.			
10 Analysis of line 9				
a Excess from 1999	471911.			
b Excess from 2000				
c Excess from 2001	725755.			
d Excess from 2002				
e Excess from 2003				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling ▶
 b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
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					
3 Subtract line 2d from line 2c					
Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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-see page 25 of the instructions.)

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
 H. SPEER BURDETTE, III, GENERAL MANAGER, (706) 884-7348
 209 BROOME STREET, LAGRANGE, GEORGIA 30240
 b The form in which applications should be submitted and information and materials they should include
 See Statement 16
 c Any submission deadlines
 See Statement 17
 d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

See Statement 18

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>				
See Statement 19				
Total			▶ 3a	615686.
<i>b Approved for future payment</i>				
Total See Statement 20				▶ 3b 1547776.

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2003

Name of organization

Employer identification number

FULLER E. CALLAWAY FOUNDATION

58-0566148

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions.)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990 and Form 990-EZ

Schedule B (Form 990, 990-EZ, or 990-PF) (2003)

Name of organization FULLER E. CALLAWAY FOUNDATION	Employer identification number 58-0566148
--	---

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MRS. IDA C. HUDSON 407 COUNTRY CLUB ROAD LAGRANGE, GA 30240	\$ 10000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

2003 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	238 MAIN STREET, 1AMERICAN RED CROSS	18SL		40.00	16	7000.			7000.	7000.		0.
2	238 MAIN STREET, LAND	18L				3000.			3000.			0.
3	238 MAIN STREET, IMPROVEMENTS	81SL		20.00	16	99053.			99053.	99053.		0.
4	238 MAIN STREET, IMPROVEMENTS	88SL		20.00	16	41456.			41456.	30055.		2073.
5	238 MAIN STREET, HEATING AND AIR COND.	90SL		10.00	16	2577.			2577.	2577.		0.
6	238 MAIN STREET, HEATING AND AIR COND.	97SL		10.00	16	3165.			3165.	1740.		316.
7	CORNER BULL AND BROOME ST, DISCOUNT GROCERIE	39SL		40.00	16	22357.			22357.	22357.		0.
8	CORNER BULL AND BROOME ST, LAND	54L				22840.			22840.			0.
9	CORNER BULL AND BROOME ST, ADDITION	54SL		40.00	16	956.			956.	956.		0.
10	CORNER BULL AND BROOME ST, AIR CONDITIONING	71SL		10.00	16	2500.			2500.	2500.		0.
11	CORNER BULL AND BROOME ST, IMPROVEMENTS	78SL		20.00	16	19195.			19195.	19195.		0.
12	CORNER BULL AND BROOME ST, RESURFACE PARKING	78SL		10.00	16	6550.			6550.	6550.		0.
13	CORNER BULL AND BROOME ST, SOUTH LEWIS ST PK	83SL		10.00	16	21670.			21670.	21670.		0.
14	CORNER BULL AND BROOME ST, LAND	83L				34760.			34760.			0.
15	CORNER BULL AND BROOME ST, NEW ROOF	84SL		10.00	16	23276.			23276.	23276.		0.
16	CORNER BULL AND BROOME ST, IMPROVEMENTS	95SL		10.00	16	1355.			1355.	982.		136.
17	CORNER BULL AND BROOME ST, IMPROVEMENTS	96SL		10.00	16	6339.			6339.	4332.		634.
18	232 MAIN STREET, LOY'S OFFICE FURNITURE	38SL		40.00	16	21112.			21112.	21112.		0.

328102
05-01-03

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction

2003 DEPRECIATION AND AMORTIZATION REPORT
Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
19	232 MAIN STREET, LAND	38L				7170.			7170.			0.
20	232 MAIN STREET, LAND ALTERATIONS	42SL		40.00	16	5655.			5655.	5655.		0.
21	232 MAIN STREET, NEW ROOF	70SL		9.00	16	7800.			7800.	7800.		0.
22	232 MAIN STREET, INSULATION	78SL		10.00	16	1266.			1266.	1266.		0.
23	232 MAIN STREET, AIR CONDITIONING-HEATING	79SL		10.00	16	4280.			4280.	4280.		0.
24	232 MAIN STREET, AIR CONDITIONING-HEATING	84SL		10.00	16	3708.			3708.	3708.		0.
25	232 MAIN STREET, IMPROVEMENTS-NEW FRONT	84SL		10.00	16	16983.			16983.	16983.		0.
26	232 MAIN STREET, IMPROVEMENTS-RENOVATIO	91SL		20.00	16	126810.			126810.	75559.		6341.
27	232 MAIN STREET, NEW ROOF	92SL		10.00	16	33040.			33040.	33040.		0.
28	221 MAIN STREET, SANDWICH SHOP	49SL		40.00	16	2590.			2590.	2590.		0.
29	221 MAIN STREET, LAND	49L				125.			125.			0.
30	FARM EQUIPMENT, VARIOUS ITEMS	VariesSL		5.00	16	3136.			3136.	3136.		0.
31	FARM TRACTOR	70SL		5.00	16	4668.			4668.	4668.		0.
32	BUSH HOG	71SL		5.00	16	613.			613.	613.		0.
33	BUSH HOG - MODEL SQ60R4	89SL		5.00	16	683.			683.	683.		0.
34	HARROW	72SL		5.00	16	463.			463.	463.		0.
35	TOP FOR TRACTOR	74SL		5.00	16	440.			440.	440.		0.
36	GMC TRUCK	91SL		5.00	16	11863.			11863.	11863.		0.

328102
05-01-03

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction

2003 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
37	LOT FIVE POINTS PARKING	67SL		20.00	16	20000.			20000.	20000.		0.
38	LOT FIVE POINTS PARKING	67L				46858.			46858.			0.
39	1200 VERNON ROAD, HILLS AND DALES	98SL		39.00	16	2170000.			2170000.	222564.		55641.
40	1200 VERNON ROAD, LAND	98L				680000.			680000.			0.
41	1200 VERNON ROAD, HOUSEHOLD FURNISHINGS	98SL		10.00	16	186764.			186764.	74706.		18676.
42	OTHER INVESTMENT PROPERTY	VariesL				2336929.			2336929.			0.
43	238 MAIN STREET, NEW ROOF	090401SL		10.00	16	12298.			12298.	1845.		1230.
44	CARTER STREET, LAND	093001L				300000.			300000.			0.
45	238 MAIN STREET, NEW ROOF	101403SL		10.00	16	6775.			6775.			169.
	* Total 990-PF Pg 1 Depr					6330078.		0.	6330078.	755217.	0.	85216.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
VARIOUS	972979.
Total to Form 990-PF, Part I, line 3, Column A	972979.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
VARIOUS	99328.	0.	99328.
Total to Fm 990-PF, Part I, ln 4	99328.	0.	99328.

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
VARIOUS	1	134002.
Total to Form 990-PF, Part I, line 5a		134002.

Form 990-PF	Legal Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
KING AND SPALDING	1840.	843.	0.	997.
WILLIS, MCKENZIE AND LONG	6351.	3973.	0.	2378.
To Fm 990-PF, Pg 1, ln 16a	8191.	4816.	0.	3375.

Form 990-PF	Accounting Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
J. K. BOATWRIGHT & CO	5300.	2650.	0.	2650.
To Form 990-PF, Pg 1, ln 16b	5300.	2650.	0.	2650.

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
PROPERTY AND INVESTMENT TAXES	144703.	144703.	0.		
PAYROLL TAXES	25492.	0.	0.	25492.	
FEDERAL EXCISE TAXES	17634.	0.	0.		
To Form 990-PF, Pg 1, ln 18	187829.	144703.	0.	25492.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FORESTRY EXPENSE	72753.	0.	0.	0.	
INSURANCE EXPENSE	28813.	11729.	0.	17084.	
GENERAL EXPENSE	198545.	87681.	0.	110864.	
MAINTENANCE EXPENSE	37379.	4424.	0.	32955.	
INVESTMENT EXPENSE	51072.	51072.	0.	0.	
UTILITIES EXPENSE	18097.	0.	0.	18097.	
GARDEN SUPPLIES	16857.	0.	0.	16857.	
HEALTH & LIFE INSURANCE EXPENSE	22714.	0.	0.	22714.	
HILLS AND DALES ESTATE - DIRECT CAPITAL EXPENDITURES	23250.	0.	0.	23250.	
HILLS AND DALES ESTATE - VISITOR CENTER DIRECT CAPITAL EXPENDITURES	475097.	0.	0.	475097.	
To Form 990-PF, Pg 1, ln 23	944577.	154906.	0.	716918.	

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
SUNTRUST CORE EQUITIES	7911308.	9064639.
CITIBANK INTERNATIONAL EQUITIES	487160.	462032.
Total to Form 990-PF, Part II, line 10b	8398468.	9526671.

Form 990-PF	Corporate Bonds	Statement	10
<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>	
CITIBANK FIXED INCOME SECURITIES	13603592.	13648734.	
Total to Form 990-PF, Part II, line 10c	13603592.	13648734.	

Form 990-PF Depreciation of Assets Held for Investment Statement 11

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
238 MAIN STREET, AMERICAN RED CROSS	7000.	7000.	0.
238 MAIN STREET, LAND	3000.	0.	3000.
238 MAIN STREET, IMPROVEMENTS	99053.	99053.	0.
238 MAIN STREET, IMPROVEMENTS	41456.	32128.	9328.
238 MAIN STREET, HEATING AND AIR COND. IMP.	2577.	2577.	0.
238 MAIN STREET, HEATING AND AIR COND. IMP.	3165.	2056.	1109.
CORNER BULL AND BROOME ST, DISCOUNT GROCERIES	22357.	22357.	0.
CORNER BULL AND BROOME ST, LAND	22840.	0.	22840.
CORNER BULL AND BROOME ST, ADDITION	956.	956.	0.
CORNER BULL AND BROOME ST, AIR CONDITIONING	2500.	2500.	0.
CORNER BULL AND BROOME ST, IMPROVEMENTS	19195.	19195.	0.
CORNER BULL AND BROOME ST, RESURFACE PARKING LOT	6550.	6550.	0.
CORNER BULL AND BROOME ST, SOUTH LEWIS ST PKG LOT	21670.	21670.	0.
CORNER BULL AND BROOME ST, LAND	34760.	0.	34760.
CORNER BULL AND BROOME ST, NEW ROOF	23276.	23276.	0.
CORNER BULL AND BROOME ST, IMPROVEMENTS	1355.	1118.	237.
CORNER BULL AND BROOME ST, IMPROVEMENTS	6339.	4966.	1373.
232 MAIN STREET, LOY'S OFFICE FURNITURE	21112.	21112.	0.
232 MAIN STREET, LAND	7170.	0.	7170.
232 MAIN STREET, ALTERATIONS	5655.	5655.	0.
232 MAIN STREET, NEW ROOF	7800.	7800.	0.
232 MAIN STREET, INSULATION	1266.	1266.	0.
232 MAIN STREET, AIR CONDITIONING-HEATING	4280.	4280.	0.
232 MAIN STREET, AIR CONDITIONING-HEATING	3708.	3708.	0.
232 MAIN STREET, IMPROVEMENTS-NEW FRONT	16983.	16983.	0.
232 MAIN STREET, IMPROVEMENTS-RENOVATION	126810.	81900.	44910.
232 MAIN STREET, NEW ROOF	33040.	33040.	0.
221 MAIN STREET, SANDWICH SHOP	2590.	2590.	0.

FULLER, E. CALLAWAY FOUNDATION

58-0566148

221 MAIN STREET, LAND	125.	0.	125.
FARM EQUIPMENT, VARIOUS ITEMS	3136.	3136.	0.
FARM TRACTOR	4668.	4668.	0.
BUSH HOG	613.	613.	0.
BUSH HOG - MODEL SQ60R4	683.	683.	0.
HARROW	463.	463.	0.
TOP FOR TRACTOR	440.	440.	0.
GMC TRUCK	11863.	11863.	0.
OTHER INVESTMENT PROPERTY	2336929.	0.	2336929.
238 MAIN STREET, NEW ROOF	12298.	3075.	9223.
238 MAIN STREET, NEW ROOF	6775.	169.	6606.
Total to Fm 990-PF, Part II, ln 11	2926456.	448846.	2477610.

Form 990-PF Other Investments Statement 12

Description	Book Value	Fair Market Value
CITIBANK CORNICE HEDGE FUNDS	1000000.	1046542.
SUNTRUST LIGHTHOUSE HEDGE FUNDS	4000000.	4199351.
Total to Form 990-PF, Part II, line 13	5000000.	5245893.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 13

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
FIVE POINTS PARKING LOT	20000.	20000.	0.
FIVE POINTS PARKING LOT, LAND	46858.	0.	46858.
1200 VERNON ROAD, HILLS AND DALES	2170000.	278205.	1891795.
1200 VERNON ROAD, LAND	680000.	0.	680000.
1200 VERNON ROAD, HOUSEHOLD FURNISHINGS	186764.	93382.	93382.
CARTER STREET, LAND	300000.	0.	300000.
Total To Fm 990-PF, Part II, ln 14	3403622.	391587.	3012035.

Form 990-PF

Summary of Direct Charitable Activities

Statement 14

Activity One

GROUP TOURS AND GROUP FUNCTIONS WERE HELD DURING THE YEAR AT THE 1916 MUSEUM HOME, HILLS AND DALES, AND PUBLIC GARDEN, THE 5 1/2 ACRE HISTORIC FERRELL GARDENS WHICH WERE BEGUN IN 1841. AS REPORTED ON FORM 990-PF FOR 1999, THESE TWO FACILITIES ARE NOW OPERATED AND MAINTAINED AS A MUSEUM AND PUBLIC GARDEN OPEN FOR THE INSTRUCTION OF THE INTERESTED PUBLIC. THE PROPERTIES WERE RECEIVED UNDER THE WILLS OF FULLER E. CALLAWAY, JR. AND ALICE HAND CALLAWAY AT THE END OF 1998.

Expenses

To Form 990-PF, Part IX-A, line 1

906764.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 15

Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
H. SPEER BURDETTE, III 209 BROOME STREET LAGRANGE, GA 30240	* PRES. & GEN. MGR. 7	30255.	4597.	0.
D. RAY MCKENZIE, JR. 300 SMITH STREET LAGRANGE, GA 30240	VICE PRESIDENT 1	12407.	1885.	0.
ESTHER S. RAINEY 209 BROOME STREET LAGRANGE, GA 30240	* SECRETARY & TREASURER 6	0.	0.	0.
MARK CLAYTON CALLAWAY P. O. BOX 1425 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
JANE ALICE CRAIG 405 COUNTRY CLUB ROAD LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
ELLEN H. HARRIS P. O. BOX 3276 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
CHARLES D. HUDSON, JR. P. O. BOX 2927 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
IDA H. RUSSELL 349 COUNTRY CLUB ROAD LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		42662.	6482.	0.

* H. Speer Burdette, III, President and General Manager of Fuller E. Callaway Foundation (FECF) during 2003, also served as President of Charitable Services Company (CSC), a services company that provides various administrative and record-keeping services for FECF and other entities. Esther S. Rainey, Secretary and Treasurer of FECF, is also Vice President, Secretary, and Treasurer of CSC. Total compensation paid by CSC to H. Speer Burdette, III and Esther S. Rainey for 2003, was \$150,375 and \$61,667, respectively. Of such amounts, 20.12% was allocated to FECF based on ratio of revenues CSC received from FECF to revenues received from all sources for services rendered.

CSC also maintains a defined benefit pension plan for its employees. A total amount of \$70,000 was paid to the pension fund on 12/08/03. Of such amount, \$22,846 was allocated to H. Speer Burdette, III and \$9,369 to Esther S. Rainey, respectively, based on the ratio of their compensation to total compensation for all employees for 2003. Of such amounts, 20.12% was allocated to FECF based on the revenue ratio referred to above.

Payments by FECF to CSC for services rendered are reported by FECF as part of other expenses on line 23, page 1 of Form 990-PF.

Form 990-PF

Part XV, Line 2b
Application Requirements

Statement 16

Description

APPLICATIONS FOR GRANTS SHOULD BE IN LETTER FORM. LETTERS OF REQUEST SHOULD BRIEFLY AND CLEARLY STATE THE AMOUNT RAISED FOR THE PROJECT AND THE COMPLETE FINANCIAL PLANNING AND COSTS INVOLVED, AS WELL AS OTHER MATERIAL INFORMATION SUBSTANTIATING THE VALIDITY OF THE PROJECT. NOTIFICATION WILL BE GIVEN IF ADDITIONAL INFORMATION OR INTERVIEWS ARE CONSIDERED NECESSARY.

APPLICATIONS FOR COLLEGE SCHOLARSHIPS UNDER THE HATTON LOVEJOY SCHOLARSHIP PLAN SHOULD BE SUBMITTED ON THE FORM ATTACHED AND INCLUDE THE INFORMATION AND MATERIAL AS SET FORTH ON SAID FORM.

APPLICATIONS FOR GRADUATE STUDIES SCHOLARSHIPS UNDER THE HATTON LOVEJOY GRADUATE STUDIES FUND SHOULD BE SUBMITTED ON THE FORM ATTACHED AND INCLUDE THE INFORMATION AND MATERIAL AS SET FORTH ON SAID FORM.

Form 990-PF

Part XV, Line 2c
Submission Deadlines

Statement 17

Description

FOUNDATION BOARD OF TRUSTEES MEETS ON A QUARTERLY BASIS IN JANUARY, APRIL, JULY, AND OCTOBER EACH YEAR. GRANT PROPOSALS SHOULD BE RECEIVED BY THE END OF THE MONTH PRECEDING THE MEETING DATE. NORMAL DEADLINE FOR APPLICATIONS TO BE RECEIVED FOR THE HATTON LOVEJOY SCHOLARSHIP PLAN IS FEBRUARY 15 EACH YEAR. NORMAL DEADLINE FOR APPLICATIONS TO BE RECEIVED FOR THE HATTON LOVEJOY GRADUATE STUDIES FUND IS MAY 15 EACH YEAR.

Form 990-PF

Part XV, Line 2d
Award Restrictions and Limitations

Statement 18

Description

THE PRESENT PROGRAM OF GRANTS IS LARGELY CONFINED TO LAGRANGE AND TROUP COUNTY, GEORGIA.

THE HATTON LOVEJOY SCHOLARSHIP PROGRAM CONDUCTED BY FULLER E. CALLAWAY FOUNDATION AWARDS COLLEGE SCHOLARSHIPS TO WORTHY GRADUATING HIGH SCHOOL STUDENTS, WHO ARE RESIDENTS OF TROUP COUNTY, GEORGIA, TO AID THEM IN OBTAINING AN UNDERGRADUATE DEGREE.

THE HATTON LOVEJOY GRADUATE STUDIES FUND CONDUCTED BY FULLER E. CALLAWAY FOUNDATION AWARDS SCHOLARSHIPS TO WORTHY STUDENTS TO AID THEM IN OBTAINING A GRADUATE DEGREE. ANY PERSON ENROLLED OR ACCEPTED AS A CANDIDATE FOR A GRADUATE DEGREE AT AN ACCREDITED COLLEGE OR UNIVERSITY IS ELIGIBLE TO APPLY FOR A SCHOLARSHIP GRANT. FIRST PREFERENCE IS GIVEN TO SONS OF FORMER EMPLOYEES OF CALLAWAY MILLS COMPANY AND SECOND PREFERENCE IS GIVEN TO APPLICANTS RESIDING WITHIN FIFTY MILES OF LAGRANGE WHO ARE GRADUATES OF LAGRANGE PUBLIC SCHOOLS.

FROM TIME TO TIME THE FOUNDATION MAKES GRANTS TO WEST GEORGIA HEALTH SYSTEM, INC., LAGRANGE, GEORGIA TO FUND A NURSING SCHOLARSHIP PROGRAM CONDUCTED BY WEST GEORGIA MEDICAL CENTER.

Form 990-PF Grants and Contributions Statement 19
Paid During the Year

Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
GOOD SHEPHERD THERAPEUTIC CENTER, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	5000.
GOOD SHEPHERD THERAPEUTIC CENTER, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	10000.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	1600.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	800.
PIONEER TRAILS CHARITABLE TRUST, DES MOINES, IOWA	PUBLIC CHARITY	OPERATIONS	N/A	5000.
YOUNG LIFE LAGRANGE, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	15000.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	52136.
CHILDREN'S HEALTHCARE OF ATLANTA, ATLANTA, GA	PUBLIC CHARITY	OPERATIONS	N/A	500.
UNITED WAY OF WEST GEORGIA, LAGRANGE, GA	PUBLIC CHARITY	FUND DRIVE	N/A	16500.
TROUP COUNTY BAPTIST ASSOCIATION, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	5000.
FIRST BAPTIST CHURCH OF LAGRANGE, LAGRANGE, GA	PUBLIC CHARITY	MISSIONARY OPERATIONS	N/A	500.
FIRST BAPTIST CHURCH OF LAGRANGE, LAGRANGE, GA	PUBLIC CHARITY	MISSIONARY OPERATIONS	N/A	1000.
JR ACHIEVEMENT OF EAST AL - WEST GA, LANETT, AL	PUBLIC CHARITY	OPERATIONS	N/A	7000.
GEORGE E SIMS JR NURSING SCHOLARSHIP FUND, LAGRANGE, GA	PUBLIC CHARITY	NURSING SCHOLARSHIP PROGRAM	N/A	200000.
HATTON LOVEJOY SCHOLARSHIP PLAN, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANTS TO INDIVIDUAL STUDENTS	N/A	144000.

HATTON LOVEJOY GRADUATE INDIVIDUAL GRADUATE STUDIES N/A
STUDIES FUND, LAGRANGE, GA SCHOLARSHIPS TO
INDIVIDUAL

151650.

Total to Form 990-PF, Part XV, line 3a

615686.

Form 990-PF

Grants and Contributions
Approved for Future Payment

Statement 20

Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
GOOD SHEPHERD THERAPEUTIC CENTER, WARM SPRINGS, GA	PUBLIC CHARITY	OPERATIONS	N/A	5000.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	OPERATIONS	N/A	1600.
MAIDEE SMITH MEMORIAL NURSERY, LAGRANGE, GA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	6000.
FIRST BAPTIST CHURCH OF LAGRANGE, LAGRANGE, GA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	5000.
GEORGE E SIMS JR NURSING SCHOLARSHIP FUND, LAGRANGE, GA	PUBLIC CHARITY	NURSING SCHOLARSHIP PROGRAM	N/A	1130532.
HATTON LOVEJOY SCHOLARSHIP PLAN, LAGRANGE, GA	INDIVIDUAL	SCHOLARSHIP GRANTS TO INDIVIDUAL STUDENTS	N/A	223944.
HATTON LOVEJOY GRADUATE STUDIES FUND, LAGRANGE, GA	INDIVIDUAL	GRADUATE STUDIES SCHOLARSHIPS TO INDIVIDUAL	N/A	175700.
Total to Form 990-PF, Part XV, line 3b				1547776.



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 145

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
01/17/03	CARNIVAL CORP COM SEDOL #2176750 PARAGON FINANCIAL CORP. 01/14 SOLD 2,350 SHRS @ 24.9919 MISC 1.77 SETTLE 01/17/03	-2,350.00	-76,658.88	58,729.20	-17,929.68
01/17/03	NORFOLK SOUTHERN CORP COM PARAGON FINANCIAL CORP. 01/14 SOLD 1,308 SHRS @ 20.168 MISC .80 COMM 78.48 SETTLE 01/17/03	-1,308.00	-32,933.87	26,300.46	-6,633.41
01/21/03	BJ SVCS CO COM PARAGON FINANCIAL CORP. 01/15 SOLD 2,670 SHRS @ 30.6204 MISC 2.47 COMM 160.20 SETTLE 01/21/03	-2,670.00	-80,998.46	81,593.80	595.34
01/21/03	CARNIVAL CORP COM SEDOL #2176750 BERNSTEIN, SANFORD C., & CO., IN 01/15 SOLD 960 SHRS @ 24.8748 MISC .72 COMM 57.60 SETTLE 01/21/03	-960.00	-31,315.97	23,821.49	-7,494.48
01/21/03	NORFOLK SOUTHERN CORP COM CREDIT SUISSE FIRST BOSTON CORPO 01/15 SOLD 499 SHRS @ 19.8153 MISC .30 COMM 29.94 SETTLE 01/21/03	-499.00	-12,564.22	9,857.59	-2,706.63
01/22/03	NORFOLK SOUTHERN CORP COM CREDIT SUISSE FIRST BOSTON CORPO 01/16 SOLD 946 SHRS @ 19.6209 MISC .56 COMM 56.76 SETTLE 01/22/03	-946.00	-23,819.15	18,504.05	-5,315.10



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 146

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
01/24/03	TYCO INTL LTD NEW COM PARAGON FINANCIAL CORP. 01/21 SOLD 3,500 SHRS @ 17.1961 MISC 1.82 COMM 210.00 SETTLE 01/24/03	-3,500.00	-121,077.88	59,974.53	-61,103.35
01/27/03	MICROCHIP TECHNOLOGY INC COM MERRILL LYNCH, PIERCE, FENNER & SM 01/22 SOLD 433 SHRS @ 22.0347 MISC .29 COMM 25.98 SETTLE 01/27/03	-433.00	-11,872.86	9,514.76	-2,358.10
01/28/03	GENERAL DYNAMICS CORP COM PARAGON FINANCIAL CORP. 01/23 SOLD 1,370 SHRS @ 64.7256 MISC 2.67 COMM 82.20 SETTLE 01/28/03	-1,370.00	-124,347.57	88,589.20	-35,758.37
01/28/03	LEXMARK INTL INC NEW COM ESI SECURITIES COMPANY 01/23 SOLD 850 SHRS @ 59.2915 MISC 1.52 COMM 51.00 SETTLE 01/28/03	-850.00	-44,582.07	50,345.26	5,763.19
01/28/03	MICROCHIP TECHNOLOGY INC COM MERRILL LYNCH, PIERCE, FENNER & SM 01/23 SOLD 1,021 SHRS @ 22.209 MISC .69 COMM 61.26 SETTLE 01/28/03	-1,021.00	-27,995.82	22,613.44	-5,382.38
01/28/03	UNION PACIFIC CORP COM PARAGON FINANCIAL CORP. 01/23 SOLD 1,560 SHRS @ 57.73 MISC 2.72 COMM 93.60 SETTLE 01/28/03	-1,560.00	-96,236.60	89,962.48	-6,274.12



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 147

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
01/30/03	MICROCHIP TECHNOLOGY INC COM MERRILL LYNCH,PIERCE,FENNER & SM 01/27 SOLD 571 SHRS @ 22.3306 MISC .39 COMM 34.26 SETTLE 01/30/03	-571.00	-15,656.82	12,716.12	-2,940.70
02/04/03	NORFOLK SOUTHERN CORP COM PARAGON FINANCIAL CORP. 01/30 SOLD 1,297 SHRS @ 19.3889 MISC .76 COMM 77.82 SETTLE 02/04/03	-1,297.00	-32,263.95	25,068.82	-7,195.13
02/06/03	SARA LEE CORP COM PARAGON FINANCIAL CORP. 02/03 SOLD 3,990 SHRS @ 20.0814 MISC 2.42 COMM 239.40 SETTLE 02/06/03	-3,990.00	-84,929.15	79,882.97	-5,046.18
02/21/03	LEXMARK INTL INC NEW COM PARAGON FINANCIAL CORP. 02/18 SOLD 1,770 SHRS @ 60.6183 MISC 3.23 COMM 106.20 SETTLE 02/21/03	-1,770.00	-86,148.39	107,184.96	21,036.57
02/26/03	SLM CORP COM MORGAN KEEGAN & COMPANY INC. 02/21 SOLD 620 SHRS @ 108.0531 MISC 2.02 COMM 37.20 SETTLE 02/26/03	-620.00	-58,001.00	66,953.70	8,952.70
03/12/03	ANADARKO PETE CORP COM PARAGON FINANCIAL CORP. 03/07 SOLD 2,680 SHRS @ 45.411 MISC 3.67 COMM 160.80 SETTLE 03/12/03	-2,680.00	-147,867.96	121,537.01	-26,330.95



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 148

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
03/14/03	TENET HEALTHCARE CORP COM PARAGON FINANCIAL CORP. 03/11 SOLD 4,325 SHRS @ 16.7155 MISC 2.18 COMM 259.50 SETTLE 03/14/03	-4,325.00	-146,141.44	72,032.86	-74,108.58
03/19/03	FIRST DATA CORP COM PARAGON FINANCIAL CORP. 03/14 SOLD 2,670 SHRS @ 33.5673 MISC 2.70 COMM 160.20 SETTLE 03/19/03	-2,670.00	-86,493.58	89,461.79	2,968.21
03/19/03	KING PHARMACEUTICALS INC COM PARAGON FINANCIAL CORP. 03/14 SOLD 3,059 SHRS @ 11.1831 MISC 1.03 COMM 183.54 SETTLE 03/19/03	-3,059.00	-82,444.33	34,024.53	-48,419.80
03/20/03	APOLLO GROUP INC CL A COM MORGAN STANLEY & CO., INCORPORAT 03/17 SOLD 1,368 SHRS @ 48.7775 MISC 2.01 COMM 82.08 SETTLE 03/20/03	-1,368.00	-44,039.76	66,643.53	22,603.77
03/25/03	QLOGIC CORP COM MORGAN STANLEY & CO., INCORPORAT 03/20 SOLD 1,610 SHRS @ 39.9621 MISC 1.94 COMM 96.60 SETTLE 03/25/03	-1,610.00	-54,339.49	64,240.44	9,900.95
03/26/03	INTUIT INC COM LEHMAN BROTHERS INC. 03/21 SOLD 1,510 SHRS @ 39.8825 MISC 1.82 COMM 90.60 SETTLE 03/26/03	-1,510.00	-75,300.31	60,130.16	-13,170.15



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 149

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
03/31/03	TRANSOCEAN INC SHS SEDOL #2821287 PARAGON FINANCIAL CORP. 03/26 SOLD 2,530 SHRS @ 20.1287 MISC 1.29 COMM 151.80 SETTLE 03/31/03	-2,530.00	-63,535.89	50,772.52	-12,763.37
03/31/03	FEDERAL HOME LN MTG CORP COM PARAGON FINANCIAL CORP. 03/26 SOLD 1,540 SHRS @ 53.539 MISC 2.08 COMM 92.40 SETTLE 03/31/03	-1,540.00	-84,452.58	82,355.58	-2,097.00
04/01/03	KING PHARMACEUTICALS INC COM SALOMON SMITH BARNEY INC. 03/27 SOLD 3,061 SHRS @ 12.0224 MISC .93 COMM 183.66 SETTLE 04/01/03	-3,061.00	-52,028.34	36,615.98	-15,412.36
04/04/03	AMERICAN INTL GROUP INC COM PARAGON FINANCIAL CORP. 04/01 SOLD 2,555 SHRS @ 50.3322 MISC 6.02 COMM 153.30 SETTLE 04/04/03	-2,555.00	-169,825.25	128,439.45	-41,385.80
04/07/03	APACHE CORP COM CASH RECEIVED IN LIEU OF .5 SHRS	-.50	-24.38	30.35	5.97
04/07/03	QLOGIC CORP COM MORGAN STANLEY & CO., INCORPORAT 04/02 SOLD 1,610 SHRS @ 38.7665 MISC 2.93 COMM 96.60 SETTLE 04/07/03	-1,610.00	-48,517.03	62,314.54	13,797.51



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 150

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
04/08/03	BRINKER INTL INC COM PARAGON FINANCIAL CORP. 04/03 SOLD 2,690 SHRS @ 30.9836 MISC 3.91 COMM 161.40 SETTLE 04/08/03	-2,690.00	-87,619.22	83,180.57	-4,438.65
04/09/03	MERCURY INTERACTIVE CORP COM LEHMAN BROTHERS INC. 04/04 SOLD 1,460 SHRS @ 31.3408 MISC 2.15 COMM 87.60 SETTLE 04/09/03	-1,460.00	-55,757.98	45,667.82	-10,090.16
04/10/03	COACH INC COM PARAGON FINANCIAL CORP. 04/07 SOLD 1,510 SHRS @ 39.8456 MISC 2.82 COMM 90.60 SETTLE 04/10/03	-1,510.00	-50,021.69	60,073.44	10,051.75
04/10/03	PROCTER & GAMBLE CO COM BNY BROKERAGE INC (ESI) 04/07 SOLD 570 SHRS @ 89.7752 MISC 2.40 COMM 34.20 SETTLE 04/10/03	-570.00	-44,741.70	51,135.26	6,393.56
04/17/03	KOHL'S CORP COM PARAGON FINANCIAL CORP. 04/14 SOLD 1,275 SHRS @ 57.2282 MISC 3.42 COMM 76.50 SETTLE 04/17/03	-1,275.00	-77,907.69	72,886.04	-5,021.65
04/17/03	NOKIA CORP SPONS ADR RPSTG CL A SHR SEDOL #2640891 BEAR, STEARNS SECURITIES CORP 04/14 SOLD 4,680 SHRS @ 14.8172 MISC 3.25 COMM 280.80 SETTLE 04/17/03	-4,680.00	-100,048.98	69,060.45	-30,988.53



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 151

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
04/22/03	UNITEDHEALTH GROUP INC COM BNY BROKERAGE INC (ESI) 04/16 SOLD 615 SHRS @ 92.2982 MISC 2.66 COMM 36.90 SETTLE 04/22/03	-615.00	-45,577.16	56,723.83	11,146.67
04/25/03	MASCO CORP COM PARAGON FINANCIAL CORP. 04/22 SOLD 3,320 SHRS @ 20.403 MISC 3.18 COMM 199.20 SETTLE 04/25/03	-3,320.00	-90,277.77	67,535.58	-22,742.19
04/28/03	BED BATH & BEYOND INC COM SALOMON SMITH BARNEY INC. 04/23 SOLD 1,460 SHRS @ 38.1974 MISC 2.61 COMM 87.60 SETTLE 04/28/03	-1,460.00	-46,355.00	55,677.99	9,322.99
04/28/03	STARBUCKS CORP COM BEAR STEARNS & CO INC 04/23 SOLD 2,600 SHRS @ 24.7765 MISC 3.02 COMM 156.00 SETTLE 04/28/03	-2,600.00	-59,162.39	64,259.88	5,097.49
05/01/03	HANPOWER INC WIS COM PARAGON FINANCIAL CORP. 04/28 SOLD 1,930 SHRS @ 30.6401 MISC 2.77 COMM 115.80 SETTLE 05/01/03	-1,930.00	-56,663.64	59,016.82	2,353.18
05/07/03	LOCKHEED MARTIN CORP COM PARAGON FINANCIAL CORP. 05/02 SOLD 1,110 SHRS @ 49.1631 MISC 2.56 COMM 66.60 SETTLE 05/07/03	-1,110.00	-63,791.70	54,501.88	-9,289.82



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 152

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
05/14/03	STMICROELECTRONICS NV SHS NY REG SEDOL #2801342 PARAGON FINANCIAL CORP. 05/09 SOLD 1,860 SHRS @ 21.8345 MISC 1.91 COMM 111.60 SETTLE 05/14/03	-1,860.00	-46,152.37	40,498.66	-5,653.71
05/15/03	HCA INC COM PARAGON FINANCIAL CORP. 05/12 SOLD 1,490 SHRS @ 31.871 MISC 2.23 COMM 89.40 SETTLE 05/15/03	-1,490.00	-61,094.92	47,396.16	-13,698.76
05/15/03	SAFECO CORP COM LEHMAN BROTHERS INC. 05/12 SOLD 1,900 SHRS @ 37.2438 MISC 3.32 COMM 114.00 SETTLE 05/15/03	-1,900.00	-69,826.05	70,645.90	819.85
05/22/03	CLOROX CO COM PARAGON FINANCIAL CORP. 05/19 SOLD 2,770 SHRS @ 41.6201 MISC 5.40 COMM 166.20 SETTLE 05/22/03	-2,770.00	-119,185.36	115,116.08	-4,069.28
05/22/03	GENTEX CORP COM CREDIT SUISSE FIRST BOSTON CORPO 05/19 SOLD 3,330 SHRS @ 29.8161 MISC 4.65 COMM 199.80 SETTLE 05/22/03	-3,330.00	-91,995.25	99,083.16	7,087.91
05/29/03	MICRON TECHNOLOGY COM BNY BROKERAGE INC (ESI) 05/23 SOLD 4,590 SHRS @ 9.8097 MISC 2.11 COMM 275.40 SETTLE 05/29/03	-4,590.00	-150,986.67	44,749.01	-106,237.66



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 153

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
06/05/03	NETWORK APPLIANCE INC COM JONES & ASSOCIATES INC 06/02 SOLD 2,707 SHRS @ 17.279 MISC 2.19 COMM 162.42 SETTLE 06/05/03	-2,707.00	-57,063.56	46,609.64	-10,453.92
06/05/03	XILINX INC COM JEFFERIES & COMPANY 06/02 SOLD 2,770 SHRS @ 29.4531 MISC 3.82 COMM 166.20 SETTLE 06/05/03	-2,770.00	-88,447.59	81,415.07	-7,032.52
06/06/03	MICROSOFT CORP COM LEHMAN BROTHERS INC. 06/03 SOLD 3,300 SHRS @ 24.69 MISC 3.82 COMM 198.00 SETTLE 06/06/03	-3,300.00	-113,977.08	81,275.18	-32,701.90
06/06/03	MOTOROLA INC COM PARAGON FINANCIAL CORP. 06/03 SOLD 5,070 SHRS @ 8.6029 MISC 2.05 COMM 304.20 SETTLE 06/06/03	-5,070.00	-84,887.52	43,310.45	-41,577.07
06/06/03	NETWORK APPLIANCE INC COM JONES & ASSOCIATES INC 06/03 SOLD 1,403 SHRS @ 16.9892 MISC 1.12 COMM 84.18 SETTLE 06/06/03	-1,403.00	-29,575.24	23,750.55	-5,824.69
06/17/03	CDW COMPUTER CTRS INC COM NAME CHG TO CDW CORP CUSIP #12512N105 EFF 06/18/03 MORGAN STANLEY & CO., INCORPORAT 06/12 SOLD 921 SHRS @ 41.2333 MISC 1.78 COMM 55.26 SETTLE 06/17/03	-921.00	-47,619.51	37,918.83	-9,700.68



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLANAY FDN

PAGE 154

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
06/17/03	CISCO SYSTEMS COM CREDIT SUISSE FIRST BOSTON CORPO 06/12 SOLD 2,310 SHRS @ 17.7676 MISC 1.93 COMM 138.60 SETTLE 06/17/03	-2,310.00	-103,465.72	40,902.63	-62,563.09
06/17/03	GANNETT INC COM JEFFERIES & COMPANY 06/12 SOLD 691 SHRS @ 76.3517 MISC 2.47 COMM 41.46 SETTLE 06/17/03	-691.00	-53,080.58	52,715.09	-365.49
06/17/03	TRIBUNE CO NEW COM GORDON HASKETT CAPITAL CORP. 06/12 SOLD 1,460 SHRS @ 47.6063 MISC 3.26 COMM 87.60 SETTLE 06/17/03	-1,460.00	-63,918.85	69,414.34	5,495.49
06/18/03	GANNETT INC COM JEFFERIES & COMPANY 06/13 SOLD 951 SHRS @ 76.1985 MISC 3.40 COMM 57.06 SETTLE 06/18/03	-951.00	-72,703.57	72,404.31	-299.26
06/18/03	TRIBUNE CO NEW COM GORDON HASKETT CAPITAL CORP. 06/13 SOLD 842 SHRS @ 47.3303 MISC 1.87 COMM 50.52 SETTLE 06/18/03	-842.00	-36,497.25	39,799.72	3,302.47



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 155

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
06/23/03	NOKIA CORP SPONS ADR RPSTG CL A SHR SEDOL #2640891 PARAGON FINANCIAL CORP. 06/18 SOLD 4,896 SHRS @ 17.4442 MISC 4.00 COMM 293.76 SETTLE 06/23/03	-4,896.00	-100,078.61	85,109.04	-14,969.57
07/07/03	HARLEY DAVIDSON INC COM BNY BROKERAGE INC (ESI) 07/01 SOLD 2,919 SHRS @ 39.3454 MISC 5.38 COMM 175.14 SETTLE 07/07/03	-2,919.00	-156,917.77	114,668.70	-42,249.07
07/09/03	AUTOZONE INC COM PARAGON FINANCIAL CORP. 07/03 SOLD 1,193 SHRS @ 75.50 MISC 4.22 COMM 71.58 SETTLE 07/09/03	-1,193.00	-77,883.26	89,995.70	12,112.44
07/16/03	SYSCO CORP COM PARAGON FINANCIAL CORP. 07/11 SOLD 4,030 SHRS @ 29.742 MISC 5.61 COMM 241.80 SETTLE 07/16/03	-4,030.00	-108,767.90	119,612.85	10,844.95
07/17/03	FAMILY DLR STORES INC COM PARAGON FINANCIAL CORP. 07/14 SOLD 3,756 SHRS @ 38.9417 MISC 6.85 COMM 225.36 SETTLE 07/17/03	-3,756.00	-114,284.83	146,032.82	31,747.99
07/18/03	AFFILIATED COMPUTER SVCS CL A COM BNY BROKERAGE INC (ESI) 07/15 SOLD 1,737 SHRS @ 44.8839 MISC 3.65 COMM 104.22 SETTLE 07/18/03	-1,737.00	-88,973.79	77,855.46	-11,118.33



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 156

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
07/25/03	PROGRESSIVE CORP OHIO COM PARAGON FINANCIAL CORP. 07/22 SOLD 1,000 SHRS @ 66.5876 MISC 3.12 COMM 60.00 SETTLE 07/25/03	-1,000.00	-74,294.58	66,524.48	-7,770.10
08/01/03	WHOLE FOODS MKT INC COM CREDIT SUISSE FIRST BOSTON CORPO 07/29 SOLD 1,098 SHRS @ 51.9745 MISC 2.68 COMM 65.88 SETTLE 08/01/03	-1,098.00	-65,806.84	56,999.44	-8,807.40
08/08/03	BLACK & DECKER CORP COM BNY BROKERAGE INC (ESI) 08/05 SOLD 603 SHRS @ 38.7145 MISC 1.10 COMM 36.18 SETTLE 08/08/03	-603.00	-28,378.21	23,307.56	-5,070.65
08/08/03	SUN MICROSYSTEMS INC COM MORGAN STANLEY & CO., INCORPORAT 08/05 SOLD 38,373 SHRS @ 3.7228 MISC 6.69 COMM 1534.92 SETTLE 08/08/03	-38,373.00	-295,883.68	141,313.39	-154,570.29
08/11/03	BLACK & DECKER CORP COM BNY BROKERAGE INC (ESI) 08/06 SOLD 809 SHRS @ 38.9572 MISC 1.48 COMM 48.54 SETTLE 08/11/03	-809.00	-37,824.81	31,466.35	-6,358.46
08/13/03	APACHE CORP COM GORDON HASKETT CAPITAL CORP. 08/08 SOLD 588 SHRS @ 64.5574 MISC 1.78 COMM 35.28 SETTLE 08/13/03	-588.00	-34,205.81	37,922.69	3,716.88



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 157

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
08/13/03	BEA SYSTEMS INC COM BEAR STEARNS & CO INC 08/08 SOLD 1,658 SHRS @ 12.6224 MISC .98 COMM 99.48 SETTLE 08/13/03	-1,658.00	-22,331.60	20,827.48	-1,504.12
08/13/03	PRAXAIR INC COM CREDIT SUISSE FIRST BOSTON CORPO 08/08 SOLD 455 SHRS @ 62.8712 MISC 1.34 COMM 27.30 SETTLE 08/13/03	-455.00	-29,138.20	28,577.76	-560.44
08/13/03	XILINX INC COM MORGAN STANLEY & CO., INCORPORAT 08/08 SOLD 1,522 SHRS @ 25.1406 MISC 1.79 COMM 91.32 SETTLE 08/13/03	-1,522.00	-39,025.83	38,170.88	-854.95
08/14/03	APACHE CORP COM GORDON HASKETT CAPITAL CORP. 08/11 SOLD 631 SHRS @ 65.2219 MISC 1.93 COMM 37.86 SETTLE 08/14/03	-631.00	-30,770.32	41,115.23	10,344.91
08/14/03	APACHE CORP COM GORDON HASKETT CAPITAL CORP. 08/11 SOLD 339 SHRS @ 65.2219 MISC 1.03 COMM 20.34 SETTLE 08/14/03	-339.00	-16,531.13	22,088.85	5,557.72
08/14/03	BEA SYSTEMS INC COM BEAR STEARNS & CO INC 08/11 SOLD 614 SHRS @ 12.5931 MISC .36 COMM 36.84 SETTLE 08/14/03	-614.00	-7,248.76	7,694.96	446.20



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 158

IA FULLER E CALLAWAY FON

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
08/14/03	PRAXAIR INC COM	-198.00	-11,410.32	12,392.87	982.55
	CREDIT SUISSE FIRST BOSTON CORPO				
	08/11 SOLD 198 SHRS @ 62.6532				
	MISC .58 COMM 11.88				
	SETTLE 08/14/03				
08/14/03	XILINX INC COM	-318.00	-8,126.58	7,958.05	-168.53
	MORGAN STANLEY & CO., INCORPORAT				
	08/11 SOLD 318 SHRS @ 25.0865				
	MISC .37 COMM 19.08				
	SETTLE 08/14/03				
08/15/03	BP PLC SPONS ADR	-2,647.00	-105,138.72	113,445.63	8,306.91
	WARBURG DILLON READ LLC				
	08/12 SOLD 2,647 SHRS @ 42.9202				
	MISC 5.32 COMM 158.82				
	SETTLE 08/15/03				
08/15/03	BP PLC SPONS ADR	-737.00	-28,563.39	31,586.47	3,023.08
	WARBURG DILLON READ LLC				
	08/12 SOLD 737 SHRS @ 42.9202				
	MISC 1.48 COMM 44.22				
	SETTLE 08/15/03				
08/15/03	BEA SYSTEMS INC COM	-924.00	-10,329.67	11,704.03	1,374.36
	BEAR STEARNS & CO INC				
	08/12 SOLD 924 SHRS @ 12.7273				
	MISC .55 COMM 55.44				
	SETTLE 08/15/03				
08/15/03	BURLINGTON RES INC COM	-451.00	-21,805.80	22,056.83	251.03
	PRUDENTIAL EQUITY GROUP				
	08/12 SOLD 451 SHRS @ 48.9688				
	MISC 1.03 COMM 27.06				
	SETTLE 08/15/03				



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 159

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
08/15/03	FANNIE MAE COM WARBURG DILLON READ LLC 08/12 SOLD 994 SHRS @ 64.1211 MISC 2.98 COMM 59.64 SETTLE 08/15/03	-994.00	-79,436.97	63,673.75	-15,763.22
08/15/03	FOREST LABS INC COM WARBURG DILLON READ LLC 08/12 SOLD 2,510 SHRS @ 43.749 MISC 5.14 COMM 150.60 SETTLE 08/15/03	-2,510.00	-113,667.64	109,654.25	-4,013.39
08/15/03	FOREST LABS INC COM WARBURG DILLON READ LLC 08/12 SOLD 699 SHRS @ 43.749 MISC 1.42 COMM 41.94 SETTLE 08/15/03	-699.00	-23,477.17	30,537.19	7,060.02
08/15/03	PRAXAIR INC COM CREDIT SUISSE FIRST BOSTON CORPO 08/12 SOLD 224 SHRS @ 62.7016 MISC .66 COMM 13.44 SETTLE 08/15/03	-224.00	-11,756.15	14,031.06	2,274.91
08/15/03	XILINX INC COM MORGAN STANLEY & CO., INCORPORAT 08/12 SOLD 336 SHRS @ 25.1231 MISC .38 COMM 20.16 SETTLE 08/15/03	-336.00	-7,637.65	8,420.82	783.17
08/18/03	BEA SYSTEMS INC COM BEAR STEARNS & CO INC 08/13 SOLD 510 SHRS @ 12.6787 MISC .30 COMM 30.60 SETTLE 08/18/03	-510.00	-5,701.44	6,435.23	733.79



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 160

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
08/18/03	BURLINGTON RES INC COM PRUDENTIAL EQUITY GROUP 08/13 SOLD 1,338 SHRS @ 49.0471 MISC 3.07 COMM 80.28 SETTLE 08/18/03	-1,338.00	-51,363.98	65,541.67	14,177.69
08/18/03	BURLINGTON RES INC COM PRUDENTIAL EQUITY GROUP 08/13 SOLD 499 SHRS @ 49.0471 MISC 1.17 COMM 29.94 SETTLE 08/18/03	-499.00	-18,697.43	24,443.40	5,745.97
08/18/03	FEDERAL HOME LN MTG CORP COM BNY BROKERAGE INC (ESI) 08/13 SOLD 1,072 SHRS @ 50.2668 MISC 2.52 COMM 64.32 SETTLE 08/18/03	-1,072.00	-55,110.54	53,819.17	-1,291.37
08/18/03	PRAXAIR INC COM CREDIT SUISSE FIRST BOSTON CORPO 08/13 SOLD 364 SHRS @ 63.1002 MISC 1.07 COMM 21.84 SETTLE 08/18/03	-364.00	-19,103.74	22,945.56	3,841.82
08/18/03	XILINX INC COM MORGAN STANLEY & CO., INCORPORAT 08/13 SOLD 177 SHRS @ 25.4429 MISC .22 COMM 10.62 SETTLE 08/18/03	-177.00	-3,770.10	4,492.57	722.47
08/19/03	BEA SYSTEMS INC COM BEAR STEARNS & CO INC 08/14 SOLD 552 SHRS @ 12.6123 MISC .33 COMM 33.12 SETTLE 08/19/03	-552.00	-6,170.97	6,928.54	757.57



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 161

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
08/19/03	BEA SYSTEMS INC COM BEAR STEARNS & CO INC 08/14 SOLD 1,826 SHRS @ 12.6123 MISC 1.06 COMM 109.56 SETTLE 08/19/03	-1,826.00	-20,293.22	22,919.43	2,626.21
08/19/03	PRAXAIR INC COM CREDIT SUISSE FIRST BOSTON CORPO 08/14 SOLD 506 SHRS @ 63.8612 MISC 1.51 COMM 30.36 SETTLE 08/19/03	-506.00	-26,556.30	32,281.89	5,725.59
08/19/03	PRAXAIR INC COM CREDIT SUISSE FIRST BOSTON CORPO 08/14 SOLD 487 SHRS @ 63.8612 MISC 1.48 COMM 29.22 SETTLE 08/19/03	-487.00	-25,559.12	31,069.76	5,510.64
08/26/03	HEWLETT PACKARD COM CAPITAL INSTITUTIONAL SERVICES, 08/21 SOLD 9,488 SHRS @ 19.7575 MISC 8.78 COMM 569.28 SETTLE 08/26/03	-9,488.00	-201,664.13	186,881.10	-14,783.03
08/27/03	BANK OF AMERICA CORP COM CAPITAL INSTITUTIONAL SERVICES, 08/22 SOLD 900 SHRS @ 79.2597 MISC 3.34 COMM 54.00 SETTLE 08/27/03	-900.00	-69,932.32	71,276.39	1,344.07
08/29/03	LOWES COS INC COM CAPITAL INSTITUTIONAL SERVICES, 08/26 SOLD 1,640 SHRS @ 52.2466 MISC 4.02 COMM 98.40 SETTLE 08/29/03	-1,640.00	-65,192.26	85,582.00	20,389.74



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 162

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
09/02/03	APOLLO GROUP INC CL A COM BEAR STEARNS & CO INC 08/27 SOLD 1,100 SHRS @ 59.5922 MISC 3.07 COMM 66.00 SETTLE 09/02/03	-1,100.00	-57,420.98	65,482.35	8,061.37
09/16/03	INTEL CORP COM WARBURG DILLON READ LLC 09/11 SOLD 1,830 SHRS @ 28.2601 MISC 2.43 COMM 91.50 SETTLE 09/16/03	-1,830.00	-75,102.69	51,622.05	-23,480.64
09/17/03	PROGRESSIVE CORP OHIO COM CAPITAL INSTITUTIONAL SERVICES, 09/12 SOLD 716 SHRS @ 69.8771 MISC 2.35 COMM 42.96 SETTLE 09/17/03	-716.00	-49,090.75	49,986.69	895.94
09/18/03	PROGRESSIVE CORP OHIO COM GORDON HASKETT CAPITAL CORP. 09/15 SOLD 563 SHRS @ 69.5106 MISC 1.84 COMM 33.78 SETTLE 09/18/03	-563.00	-38,036.41	39,098.85	1,062.44
09/18/03	SLM CORP COM CAPITAL INSTITUTIONAL SERVICES, 09/15 SOLD 2,713 SHRS @ 37.96 MISC 4.82 COMM 162.78 SETTLE 09/18/03	-2,713.00	-94,028.44	102,817.88	8,789.44
09/19/03	SLM CORP COM CAPITAL INSTITUTIONAL SERVICES, 09/16 SOLD 1,019 SHRS @ 38.4387 MISC 1.84 COMM 61.14 SETTLE 09/19/03	-1,019.00	-31,677.18	39,106.06	7,428.88



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 163

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
09/23/03	AFFILIATED COMPUTER SVCS CL A COM BNY BROKERAGE INC (ESI) 09/18 SOLD 770 SHRS @ 52.3321 MISC 1.89 COMM 46.20 SETTLE 09/23/03	-770.00	-35,960.79	40,247.63	4,286.84
09/23/03	EMC CORP MASS COM CAPITAL INSTITUTIONAL SERVICES, 09/18 SOLD 6,140 SHRS @ 13.8399 MISC 3.98 COMM 368.40 SETTLE 09/23/03	-6,140.00	-70,353.35	84,604.61	14,251.26
09/25/03	AMERISOURCEBERGEN CORP COM CAPITAL INSTITUTIONAL SERVICES, 09/22 SOLD 1,846 SHRS @ 54.137 MISC 4.68 COMM 110.76 SETTLE 09/25/03	-1,846.00	-110,398.86	99,821.46	-10,577.40
09/26/03	ALLERGAN INC COM CAPITAL INSTITUTIONAL SERVICES, 09/23 SOLD 1,060 SHRS @ 79.8487 MISC 3.97 COMM 63.60 SETTLE 09/26/03	-1,060.00	-81,533.07	84,572.05	3,038.98
10/06/03	SAFECO CORP COM MORGAN STANLEY & CO., INCORPORAT 10/01 SOLD 205 SHRS @ 35.1285 MISC .34 COMM 10.25 SETTLE 10/06/03	-205.00	-7,574.75	7,190.75	-384.00
10/10/03	SAFECO CORP COM MORGAN STANLEY & CO., INCORPORAT 10/07 SOLD 140 SHRS @ 34.891 MISC .23 COMM 8.40 SETTLE 10/10/03	-140.00	-5,173.00	4,876.11	-296.89



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 164

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
10/14/03	SAFECO CORP COM PRUDENTIAL EQUITY GROUP 10/08 SOLD 279 SHRS @ 34.5098 MISC .46 COMM 16.74 SETTLE 10/14/03	-279.00	-10,105.54	9,611.03	-494.51
10/15/03	SAFECO CORP COM PRUDENTIAL EQUITY GROUP 10/09 SOLD 209 SHRS @ 33.7693 MISC .34 COMM 12.54 SETTLE 10/15/03	-209.00	-7,435.30	7,044.90	-390.40
10/17/03	SAFECO CORP COM PRUDENTIAL EQUITY GROUP 10/14 SOLD 300 SHRS @ 33.5214 MISC .48 COMM 18.00 SETTLE 10/17/03	-300.00	-10,667.73	10,037.94	-629.79
10/20/03	SAFECO CORP COM PRUDENTIAL EQUITY GROUP 10/15 SOLD 230 SHRS @ 33.2614 MISC .36 COMM 13.80 SETTLE 10/20/03	-230.00	-8,178.59	7,635.96	-542.63
10/21/03	SAFECO CORP COM PRUDENTIAL EQUITY GROUP 10/16 SOLD 712 SHRS @ 34.1396 MISC 1.14 COMM 42.72 SETTLE 10/21/03	-712.00	-25,303.18	24,263.54	-1,039.64
10/23/03	APOLLO GROUP INC CL A COM JEFFERIES & COMPANY 10/20 SOLD 962 SHRS @ 60.9096 MISC 2.75 COMM 57.72 SETTLE 10/23/03	-962.00	-29,943.86	58,534.57	28,590.71



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 165

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
10/24/03	APOLLO GROUP INC CL A COM MORGAN STANLEY & CO., INCORPORAT 10/21 SOLD 683 SHRS @ 63.364 MISC 2.03 COMM 40.98 SETTLE 10/24/03	-683.00	-21,259.51	43,234.60	21,975.09
10/27/03	MELLON FINANCIAL CORP COM CAPITAL INSTITUTIONAL SERVICES, 10/22 SOLD 2,019 SHRS @ 28.6727 MISC 2.71 COMM 121.14 SETTLE 10/27/03	-2,019.00	-65,668.31	57,766.33	-7,901.98
10/28/03	COLGATE PALMOLIVE CO COM CAPITAL INSTITUTIONAL SERVICES, 10/23 SOLD 1,808 SHRS @ 53.7569 MISC 4.55 COMM 108.48 SETTLE 10/28/03	-1,808.00	-106,772.57	97,079.45	-9,693.12
10/28/03	MELLON FINANCIAL CORP COM CAPITAL INSTITUTIONAL SERVICES, 10/23 SOLD 1,241 SHRS @ 28.6253 MISC 1.67 COMM 74.46 SETTLE 10/28/03	-1,241.00	-39,834.98	35,447.87	-4,387.11
10/28/03	MERCURY INTERACTIVE CORP COM JONES & ASSOCIATES INC 10/23 SOLD 1,854 SHRS @ 44.7808 MISC 3.89 COMM 92.70 SETTLE 10/28/03	-1,854.00	-68,833.77	82,927.01	14,093.24



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 166

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
10/29/03	COLGATE PALMOLIVE CO COM	-251.00	-14,815.30	13,022.99	-1,792.31
	CAPITAL INSTITUTIONAL SERVICES, 10/24 SOLD 251 SHRS @ 51.9469				
	MISC .62 COMM 15.06				
	SETTLE 10/29/03				
10/31/03	COLGATE PALMOLIVE CO COM	-427.00	-24,176.19	21,728.63	-2,447.56
	BNY BROKERAGE INC (ESI)				
	10/28 SOLD 427 SHRS @ 50.9491				
	MISC 1.02 COMM 25.62				
	SETTLE 10/31/03				
11/03/03	COLGATE PALMOLIVE CO COM	-309.00	-17,180.40	16,090.94	-1,089.46
	BNY BROKERAGE INC (ESI)				
	10/29 SOLD 309 SHRS @ 52.1367				
	MISC .76 COMM 18.54				
	SETTLE 11/03/03				
11/03/03	WELLPOINT HEALTH NETWORKS INC NEW CL A COM	-664.00	-57,213.19	59,744.58	2,531.39
	LA BRANCH FINANCIAL #2				
	10/29 SOLD 664 SHRS @ 90.041				
	MISC 2.80 COMM 39.84				
	SETTLE 11/03/03				
11/07/03	MARSH & MCLENNAN INC COM	-800.00	-41,805.52	35,567.05	-6,238.47
	FIDELITY CAPITAL MARKETS (DIV OF				
	11/04 SOLD 800 SHRS @ 44.5209				
	MISC 1.67 COMM 48.00				
	SETTLE 11/07/03				



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 167

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
11/10/03	MARSH & MCLENNAN INC COM FIDELITY CAPITAL MARKETS (DIV OF 11/05 SOLD 909 SHRS @ 44.0765 MISC 1.88 COMM 54.54 SETTLE 11/10/03	-909.00	-46,041.78	40,009.12	-6,032.66
11/10/03	WELLPOINT HEALTH NETWORKS INC NEW CL A COM LA BRANCH FINANCIAL #2 11/05 SOLD 661 SHRS @ 89.0279 MISC 2.76 COMM 39.66 SETTLE 11/10/03	-661.00	-51,495.41	58,805.02	7,309.61
11/12/03	GENERAL MILLS INC COM CAPITAL INSTITUTIONAL SERVICES, 11/06 SOLD 724 SHRS @ 44.1263 MISC 1.50 COMM 43.44 SETTLE 11/12/03	-724.00	-35,243.09	31,902.50	-3,340.59
11/12/03	MARSH & MCLENNAN INC COM CAPITAL INSTITUTIONAL SERVICES, 11/06 SOLD 1,295 SHRS @ 43.8877 MISC 2.66 COMM 77.70 SETTLE 11/12/03	-1,295.00	-62,564.80	56,754.21	-5,810.59
11/14/03	BAUSCH LOMB INC COM LEHMAN BROTHERS INC. 11/11 SOLD 480 SHRS @ 47.8801 MISC 1.08 COMM 28.80 SETTLE 11/14/03	-480.00	-19,713.60	22,952.57	3,238.97
11/14/03	GENERAL MILLS INC COM CAPITAL INSTITUTIONAL SERVICES, 11/11 SOLD 1,023 SHRS @ 43.9898 MISC 2.11 COMM 61.38 SETTLE 11/14/03	-1,023.00	-48,671.69	44,938.08	-3,733.61



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

IA FULLER E CALLAWAY FDN

PAGE 168

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
11/14/03	GENERAL MILLS INC COM CAPITAL INSTITUTIONAL SERVICES, 11/10 SOLD 811 SHRS @ 44.0169 MISC 1.68 COMM 48.66 SETTLE 11/14/03	-811.00	-39,478.10	35,647.37	-3,830.73
11/14/03	LIZ CLAIBORNE INC COM CAPITAL INSTITUTIONAL SERVICES, 11/10 SOLD 2,066 SHRS @ 35.8545 MISC 3.47 COMM 123.96 SETTLE 11/14/03	-2,066.00	-72,906.12	73,947.97	1,041.85
11/14/03	WELLPOINT HEALTH NETWORKS INC NEW CL A COM CAPITAL INSTITUTIONAL SERVICES, 11/11 SOLD 1,163 SHRS @ 85.8516 MISC 4.68 COMM 69.78 SETTLE 11/14/03	-1,163.00	-89,336.35	99,770.95	10,434.60
11/18/03	LOCKHEED MARTIN CORP COM FIDELITY CAPITAL MARKETS (DIV OF 11/13 SOLD 971 SHRS @ 45.8546 MISC 2.09 COMM 58.26 SETTLE 11/18/03	-971.00	-50,882.83	44,464.47	-6,418.36
11/19/03	LOCKHEED MARTIN CORP COM FIDELITY CAPITAL MARKETS (DIV OF 11/14 SOLD 580 SHRS @ 45.2639 MISC 1.23 COMM 34.80 SETTLE 11/19/03	-580.00	-30,393.45	26,217.03	-4,176.42
11/20/03	LOCKHEED MARTIN CORP COM FIDELITY CAPITAL MARKETS (DIV OF 11/17 SOLD 639 SHRS @ 45.6753 MISC 1.37 COMM 38.54 SETTLE 11/20/03	-639.00	-33,485.20	29,146.81	-4,338.39



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 169

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
11/24/03	LIZ CLAIBORNE INC COM CAP INSTITUTIONAL SERVICES 11/19 SOLD 3,289 SHRS @ 34.5934 MISC 5.33 COMM 197.34 SETTLE 11/24/03	-3,289.00	-113,697.37	113,575.02	-122.35
12/12/03	AMGEN INC COM JONES & ASSOCIATES INC 12/09 SOLD 2,447 SHRS @ 58.192 MISC 6.67 COMM 122.35 SETTLE 12/12/03	-2,447.00	-162,757.30	142,266.80	-20,490.50
12/12/03	BECTON DICKINSON & CO COM PRUDENTIAL EQUITY GROUP 12/09 SOLD 983 SHRS @ 39.3678 MISC 1.82 COMM 58.98 SETTLE 12/12/03	-983.00	-37,262.59	38,637.75	1,375.16
12/15/03	AMGEN INC COM JONES & ASSOCIATES INC 12/10 SOLD 542 SHRS @ 58.3916 MISC 1.49 COMM 27.10 SETTLE 12/15/03	-542.00	-33,084.06	31,619.66	-1,464.40
12/16/03	NETWORK APPLIANCE INC COM JEFFERIES & COMPANY 12/11 SOLD 1,954 SHRS @ 20.0979 MISC 1.84 COMM 97.70 SETTLE 12/16/03	-1,954.00	-35,780.57	39,171.76	3,391.19
12/17/03	BECTON DICKINSON & CO COM CAP INSTITUTIONAL SERVICES 12/12 SOLD 1,960 SHRS @ 40.4632 MISC 3.72 COMM 117.60 SETTLE 12/17/03	-1,960.00	-72,932.78	79,186.55	6,253.77



SCHEDULE OF INVESTMENT SALES AND MATURITIES

01/01/03 THROUGH 12/31/03

ACCOUNT
11-04-120-1128417

PAGE 170

IA FULLER E CALLAWAY FDN

EFFECTIVE DATE	SECURITY DESCRIPTION	PAR VALUE /SHARES	TAX COST	PROCEEDS	REALIZED GAIN/LOSS
12/17/03	NETWORK APPLIANCE INC COM JEFFERIES & COMPANY 12/12 SOLD 1,318 SHRS @ 20.0949 MISC 1.24 COMM 79.08 SETTLE 12/17/03	-1,318.00	-19,620.01	26,404.76	6,784.75
12/19/03	NETWORK APPLIANCE INC COM JEFFERIES & COMPANY 12/16 SOLD 1,024 SHRS @ 18.8996 MISC .91 COMM 61.44 SETTLE 12/19/03	-1,024.00	-15,243.47	19,290.84	4,047.37
12/23/03	BJ SVCS CO COM CAP INSTITUTIONAL SERVICES 12/18 SOLD 1,803 SHRS @ 36.2113 MISC 3.06 COMM 108.18 SETTLE 12/23/03	-1,803.00	-66,587.17	65,177.73	-1,409.44

TOTAL SALES & MATURITIES -6,744,348.50 -6,005,368.06 -739,000.44

JAN 09 2004

HATTON LOVEJOY SCHOLARSHIP PLAN

Sponsored By Fuller E. Callaway Foundation

APPLICATION

Read Carefully Before Filling Out Application

1. Study the requirements in Hatton Lovejoy Scholarship Plan pamphlet.
 2. Do not submit an application unless you are reasonably sure that your high school scholastic record places you in the top 25% of your class.
 3. Read the application blank before attempting to fill it out.
 4. Answer all questions. Do not answer with a check mark. If the answer is "none," please write "none."
 5. Give special care and thought to answering question 17.
 6. Do not submit letters of reference as the Scholarship Committee will make its own investigation.
 7. Attach a recent photograph and high school transcript.
 8. Attach additional pages to answer any questions for which sufficient space has not been provided.
-

CLOSING DATE
For submitting Application

FORWARD THIS APPLICATION
(together with photograph and transcripts)

TO:

Fuller E. Callaway Foundation
Hatton Lovejoy Scholarship Committee
P.O. Box 790
LaGrange, Georgia 30241

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

1. Full Name _____ Telephone _____

2. Email Address _____

3. Home Address _____

_____ City County State Zip

4. Have you been a resident of Troup County for at least two years? _____

5. Date of Birth _____ Place of Birth _____
Month Day Year

6. Father's name in full _____

Address _____

Where is Father employed? _____ How long? _____

Mother's name in full _____

Address _____

Where is Mother employed? _____ How long? _____

7. List schools attended and attach transcripts as applicable.

	Name of School	Location	From	To
Junior High School				
High School				
Other				

8. List extra-curricular activities, honors received, and offices held in:

School _____

Church _____

Community _____

9 Name of college or university you desire to attend _____

10. Address of Financial Aid Office of college or university you desire to attend _____

11. Itemize the cost of attending this school on a quarter (or semester) basis, according to the school's policy.

Tuition or matriculation fees \$ _____

Room \$ _____

Meals \$ _____

Textbooks \$ _____

Laboratory or other special fees \$ _____

Others (Specify) \$ _____

Total Cost \$ _____

12. From what source do you propose to pay expenses over and above a scholarship award? _____

13. What course of study do you propose to take? _____

For what occupation or profession are you preparing? _____

14. Have you had any previous experience in this field? Yes _____ No _____ If yes, explain _____

15. Have you been offered a scholarship of any other nature? Yes _____ No _____ If yes, explain _____

16. Supply additional information that might be helpful to the Hatton Lovejoy Scholarship Plan Committee.

(Please type your answer on a separate sheet of paper.)

17. Explain your desire to go to college, your need for a scholarship, and your plans beyond college.

(Please type your answer on a separate sheet of paper.)

Date _____ Signature _____

HATTON LOVEJOY GRADUATE STUDIES FUND

Sponsored By Fuller E. Callaway Foundation

APPLICATION

Read Carefully Before Filling Out Application

1. Answer all questions. Do not answer with a check mark. If the answer is "none," please write "none."
2. Give special care and thought to answering question 21.
3. Submit two letters of reference from instructors or others with knowledge of your character and ability.
4. Attach a recent photograph, high school transcript, and college transcript.
5. Attach copies of results of all graduate school entrance tests taken, showing dates of such tests.
6. Attach additional pages to answer any questions for which sufficient space has not been provided.

CLOSING DATE

For submitting Application

MAY 15 2004

FORWARD THIS APPLICATION TO:

Fuller E. Callaway Foundation
Hatton Lovejoy Graduate Studies Committee
P.O. Box 790
LaGrange, Georgia 30241

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

1. Full Name _____
2. Home Address _____
_____ Telephone _____
City State Zip
3. Your Address at School _____
_____ Telephone _____
City State Zip
4. Email Address _____
5. Date of Birth _____ Place of Birth _____
6. List work experience _____

7. Are you married? _____ Wife or husband's name _____
Is wife/husband employed? _____ Where? _____
8. Have you served in Armed Services? If so, give date of entrance, branch, highest rank held, and date of discharge _____

9. Father's name in full _____
Address _____
Where is Father employed? _____ How long? _____
Mother's name in full (Maiden Name) _____
Address _____
Where is Mother employed? _____ How long? _____
10. Was your father or mother ever employed by Callaway Mills Company? _____
If so, when? _____

11 List schools attended:

	Name of School	Location	From	To
High School				
College (s)				
Degrees Awarded				

12. List extracurricular activities, honors received, and offices held in:

College _____

Church _____

Community _____

13. Name and address of graduate school wherein you are now enrolled or now accepted as a candidate for a

graduate degree: Name: _____

Address: _____

14. Degree you are seeking: _____

15. How many semesters will it take to earn your degree? _____

16 Will you be attending graduate school during the summers? _____

17. Itemize the cost of attending this school on a semester basis, according to the school's policy.

Semester	Tuition	Room/Board	Fees	Books		Total
Example:						
Fall 2004	3,400.00	4,200.00	575.00	350.00		8,525.00
Fall 2004						
Spring 2005						
Summer 2005						
Fall 2005						
Spring 2006						
Summer 2006						
Fall 2006						
Spring 2007						
Summer 2007						
Fall 2007						
Spring 2008						
Summer 2008						
TOTALS						

18. From what source do you propose to pay expenses over and above a scholarship award? _____

19. Have you been offered any other scholarships or other type of aid? Yes _____ No _____

If yes, explain _____

20. Supply on a separate sheet additional information that might be helpful to the Hatton Lovejoy Graduate Studies Fund Committee.

21. Explain on a separate sheet your desire to go to graduate school, your need for a scholarship and your plans beyond graduate school.

Date _____ Signature _____

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.		
Type or print. File by the extended due date for filing the return See instructions	Name of Exempt Organization FULLER E. CALLAWAY FOUNDATION	Employer identification number 58-0566148
	Number, street, and room or suite no. If a P.O. box, see instructions. 209 BROOME STREET, P.O. BOX 790	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LAGRANGE, GA 30241	

Check type of return to be filed (File a separate application for each return):

- Form 990
- Form 990-EZ
- Form 990-T (sec. 401(a) or 408(a) trust)
- Form 1041-A
- Form 5227
- Form 8870
- Form 990-BL
- Form 990-PF
- Form 990-T (trust other than above)
- Form 4720
- Form 6069

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until NOVEMBER 15, 2004.
- 5 For calendar year 2003, or other tax year beginning _____ and ending _____
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
NEED ADDITIONAL TIME TO COMPILE INFORMATION

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 17,634.
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 22,250.
- c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Signature] Title PRESIDENT Date 8/16/04

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____

EXTENSION APPROVED
AUG 24 2004
FIELD DIRECTOR
SUBMISSION PROCESSING, OGDEN

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) Or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)

323832 05-01-03