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# Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

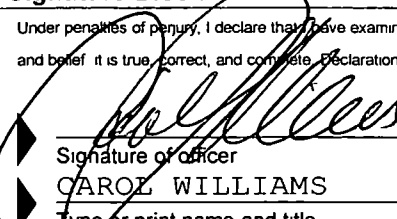
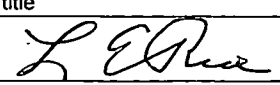
Open to Public  
Inspection

<b>A</b> For the 2008 calendar year, or tax year beginning <u>Jul 01, 2008</u> , and ending <u>Jun 30, 2009</u>	
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization, number and street, city, town, state and ZIP code ATHENS TECH FOUNDATION, INC. 800 U S HIGHWAY 29 NORTH ATHENS GA 30601 <b>F</b> Name and address of principal officer <u>CAROL WILLIAMS</u> 800 U S HIGHWA ATHENS GA 30601-
<b>D</b> Employer identification number <u>58-1824771</u> <b>E</b> Telephone number _____ <b>G</b> Gross receipts \$ <u>425794.</u> <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? If "No" attach a list (see instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No <b>H(c)</b> Group exemption number _____	
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c)( <u>3</u> ) (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 <b>J</b> Website: _____ <b>K</b> Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other _____ <b>L</b> Year of formation _____ <b>M</b> State of legal domicile <u>GA</u>	

**Part I Summary**

<b>1</b> Briefly describe the organization's mission or most significant activities <u>TO PROVIDE SCHOLARSHIPS TO ATHENS TECHNICAL COLLEGE STUDENTS</u>			
<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<u>27</u>	
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<u>27</u>	
<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>		
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>		
<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>		
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>		
		<b>Prior Year</b>	<b>Current Year</b>
<b>8</b> Contributions and grants (Part VIII, line 1h)		<u>509249.</u>	<u>205509.</u>
<b>9</b> Program service revenue (Part VIII, line 2g)		<u>253480.</u>	<u>42240.</u>
<b>10</b> Investment income (Part VII, column (A), lines 3, 4, and 7d)		<u>40485.</u>	<u>33680.</u>
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		<u>100.</u>	<u>1365.</u>
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		<u>803314.</u>	<u>282794.</u>
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		<u>15282.</u>	<u>27373.</u>
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)			
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)			<u>33000.</u>
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)			
<b>b</b> Total fundraising expenses, (Part IX, column (D), line 25) ▶			
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		<u>181887.</u>	<u>87612.</u>
<b>18</b> Total expenses - Add lines 13-17 (must equal Part IX, column (A) line 25)		<u>197169.</u>	<u>147985.</u>
<b>19</b> Revenue less expenses - Subtract line 18 from line 12		<u>606145.</u>	<u>134809.</u>
		<b>Beginning of Year</b>	<b>End of Year</b>
<b>20</b> Total assets (Part X, line 16)		<u>2311775.</u>	<u>2439653.</u>
<b>21</b> Total liabilities (Part X, line 26)		<u>398392.</u>	<u>327908.</u>
<b>22</b> Net assets or fund balances - Subtract line 21 from line 20		<u>1913383.</u>	<u>2111745.</u>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
<b>Sign Here</b>	 Signature of officer <b>CAROL WILLIAMS</b> Type or print name and title <b>PRESIDENT</b>		Date <u>4/20/10</u>	
	<b>Paid Preparer's Use Only</b> Preparer's signature  Firms name (or yours if self-employed), address, and ZIP + 4 <u>RICE AND GILES, PC</u> <u>PO BOX 806 ATHENS GA 30603-</u>		Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) <u>259-10-5538</u> EIN <u>58-1696060</u> Phone no ▶ _____

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

 SCANNED MAY 26 2010  
 Activities & Governance  
 Revenue  
 Expenses  
 Net Assets or Fund Balances

 15  
 G-15

**Part III Statement of Program Service Accomplishments** (See instructions)

- 1 Briefly describe the organization's mission  
SCHOLARSHIPS TO STUDENTS

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No  
If "Yes," describe these new services on Schedule O
- 3 Did the organization cease conducting, or make significant changes in how it conducts any program services? ☐ Yes ☒ No  
If "Yes," describe these changes on Schedule O
- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code ) (Expenses \$ 27373 . including grants of \$ 27373 . ) (Revenue \$ )

THE ATHENS TECH FOUNDATION PROVIDES SCHOLARSHIPS TO STUDENTS EACH QUARTER BASED ON THEIR FINANCIAL NEED AND SCHOLASTIC ABILITY. STUDENTS MUST MAINTAIN CONTINUOUS ENROLLMENT IN THE ATHENS TECHNICAL COLLEGE UNTIL THE COMPLETION OF THEIR STUDY PROGRAM AND MATERIALS FOR WORK STUDY

4b (Code ) (Expenses \$ 9624 . including grants of \$ 9624 . ) (Revenue \$ )

THE ATHENS TECH FOUNDATION INCURS EXPENSES IN THE PROCESS OF AWARDING SCHOLARSHIPS, SUCH AS MEETINGS OF THE BOARD OF DIRECTORS, AWARD CEREMONIES, GENERAL EXPENSES, INCLUDING TRAVEL, COVERING THE COSTS OF A STUDENT ENTERED IN THE SCIENCE FAIR, AS WELL AS THE COST OF VARIOUS WORKSHOPS ATTENDED BY VARIOUS STUDENTS

4c (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe in Schedule O )

(Expenses \$ including grants of \$ )(Revenue \$ )

4e Total program service expenses \$ 36997 . (Must equal Part IX, Line 25, column (B) )

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**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5 <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X

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**Part IV Checklist of Required Schedules** (Continued)

- 28** During the tax year, did any person who is a current or former officer, director, trustee, or key employee
- a** Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L Part IV
  - b** Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
  - c** Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV
- 29** Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M
- 30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M
- 31** Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I
- 32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II
- 33** Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I
- 34** Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1
- 35** Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2
- 36** **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2
- 37** Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI

	Yes	No
<b>28a</b>		X
<b>28b</b>		X
<b>28c</b>		X
<b>29</b>		X
<b>30</b>		X
<b>31</b>		X
<b>32</b>		X
<b>33</b>		X
<b>34</b>		X
<b>35</b>		X
<b>36</b>		X
<b>37</b>		X

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**Part V** Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable.	<b>1a</b>	0
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	<b>2a</b>	
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	<b>2b</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<b>3a</b>	X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>3b</b>	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>	X
<b>b</b>	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1 Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	X
<b>c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	<b>5c</b>	
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?	<b>6a</b>	X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	<b>7a</b>	X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	<b>7d</b>	
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	X
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	X
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	<b>7h</b>	
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and Section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distribution under section 4966?	<b>9a</b>	
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders.	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>	

Form 990 (2008)

**Part VI Governance, Management, and Disclosure**

(Sections A, B, and C request information about policies not

required by the Internal Revenue Code)

**Section A. Governing Body and Management**

	Yes	No
--	-----	----

For each "Yes" response to lines 2-7b below and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

**1a** Enter the number of voting members of the governing body

<b>1a</b>	27
-----------	----

**b** Enter the number of voting members that are independent

<b>1b</b>	27
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**2** Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

<b>2</b>		X
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**3** Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

<b>3</b>		X
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**4** Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

<b>4</b>		X
----------	--	---

**5** Did the organization become aware during the year of a material diversion of the organization's assets?

<b>5</b>		X
----------	--	---

**6** Does the organization have members or stockholders?

<b>6</b>		X
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**7a** Does the organization have members, stockholders, or other persons who may elect one of more members of the governing body?

<b>7a</b>		X
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**b** Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

<b>7b</b>		X
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**8** Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following?**a** The governing body?

<b>8a</b>	X	
-----------	---	--

**b** Each committee with authority to act on behalf of the governing body?

<b>8b</b>	X	
-----------	---	--

**9a** Does the organization have local chapters, branches, or affiliates?

<b>9a</b>		X
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**b** If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

<b>9b</b>		
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**10** Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

<b>10</b>	X	
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**11** Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

<b>11</b>		X
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**Section B. Policies**

	Yes	No
--	-----	----

**12a** Does the organization have a written conflict of interest policy? If "No," go to line 13

<b>12a</b>		X
------------	--	---

**b** Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

<b>12b</b>		
------------	--	--

**c** Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

<b>12c</b>		
------------	--	--

**13** Does the organization have a written whistleblower policy?

<b>13</b>		X
-----------	--	---

**14** Does the organization have a written document retention and destruction policy?

<b>14</b>		X
-----------	--	---

**15** Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?**a** The organization's CEO, Executive Director, or top management official?

<b>15a</b>		X
------------	--	---

**b** Other officers or key employees of the organization?

<b>15b</b>		X
------------	--	---

Describe the process in Schedule O (see instructions)

**16a** Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

<b>16a</b>		X
------------	--	---

**b** If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

<b>16b</b>		
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**Section C. Disclosure****17** List the States with which a copy of this Form 990 is required to be filed **GA****18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website
 ☐ Another's website
 ☒ Upon request
**19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization **MARCHELLE SAND 800 HWY 29 ATHENS GA 30601-706-425-3046**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

## Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee

[illegible]



**Part VII**      **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

[illegible]

1b Total

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

## Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

Compensation from the organization		
(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ►

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e			
	f	All other contributions, gifts grants, and similar amounts not included above	1f	205509.		
	g	Noncash contributions included in lines 1a-1f	\$			
	h	<b>Total.</b> Add lines 1a-1f		205509.		
Program Service Revenue	2a	RENTAL INCOME-	Business Code			
	b	PROGRAM SERVICE	531120	42240.	42240.	
	c					
	d					
	e					
	f	All other program service revenue				
	g	<b>Total.</b> Add lines 2a-2f		42240.		
	3	Investment income (including dividends, interest, and other similar amounts)		32719.	32719.	
4	Income from investment of tax-exempt bond proceeds					
5	Royalties					
Other Revenue	6a	Gross Rents	(i) Real	(ii) Personal		
	b	Less rental expenses				
	c	Rental income or (loss)				
	d	<b>Net rental income or (loss)</b>				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b	Less cost or other basis and sales expenses	143961.			
	c	Gain or (loss)	143000.			
	d	<b>Net gain or (loss)</b>	961.		961.	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 ... a				
	b	Less direct expenses ... b				
	c	<b>Net income or (loss) from fundraising events</b>				
	9a	Gross income from gaming activities See Part IV, line 19 a				
	b	Less direct expenses ... b				
	c	<b>Net income or (loss) from gaming activities</b>				
	10a	Gross sales of inventory, less returns and allowances ... a				
	b	Less cost of goods sold ... b				
	c	<b>Net income or (loss) from sales of inventory</b>				
	<b>Miscellaneous Revenue</b>		Business Code			
	11a	SCIENCE FAIR FEES	900099	1365.	1365.	
	b					
c						
d	All other revenue					
e	<b>Total.</b> Add lines 11a-11d		1365.			
12	<b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		282794.	77285.		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C) and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	27373.	27373.		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	33000.		33000.	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting	4200.		4200.	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	631.		631.	
g	Other	1000.		1000.	
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	19248.	9624.	9624.	
20	Interest	13990.		13990.	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	42444.		42444.	
23	Insurance	3612.		3612.	
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a	DUES	1195.		1195.	
b	BANK SERVICE CHARGES	15.		15.	
c	CORP REGISTRATION	30.		30.	
d	COLLEGE PERS SUPPORT	1246.		1246.	
e	ROUNDING	1.		1.	
f	All other expenses				
25	<b>Total functional expenses.</b> Add lines 1 through 24f	147985.	36997.	110988.	
26	<b>Joint Costs</b> Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the org reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash - non-interest-bearing	2290.	1	6166.
	2 Savings and temporary cash investments	912244.	2	902424.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L.		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L.		6	
	7 Notes and loans receivable, net	2150.	7	1592.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment, cost basis	983605.		
	b Less accumulated depreciation. Complete Part VI of Schedule D.	100053.	898266.	10c 883552.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11.	496825.	12	645919.
	13 Investments - program-related. See Part IV, line 11.		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11.		15	
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34).	2311775.	16	2439653.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue	211240.	19	168992.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D.		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L.		22	
	23 Secured mortgages and notes payable to unrelated third parties	187152.	23	158916.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D.		25	
	26 <b>Total liabilities.</b> Add lines 17 through 25.	398392.	26	327908.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	27 Unrestricted net assets	30723.	27	181889.
	28 Temporarily restricted net assets	1436111.	28	1460884.
	29 Permanently restricted net assets	446549.	29	468972.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 <b>Total net assets or fund balances</b>	1913383.	33	2111745.
	34 <b>Total liabilities and net assets/fund balances</b>	2311775.	34	2439653.

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a X	
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

To be completed by all section 501(c)(3) organizations and section 4947(a)(1)  
nonexempt charitable trusts

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions

OMB No 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

ATHENS TECH FOUNDATION, INC.

Employer identification number

58-1824771

**Part I Reason for Public Charity Status** (All organizations must complete this part ) (see instructions)

The organization is not a private foundation because it is (Please check only one organization )

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)** (Attach Schedule E )
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)** (Attach Schedule H )
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II )
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete the Support Schedule in Part II )
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)** (Complete Part III )
- 10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4)** (see instructions)
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)** Check the box that describes the type of supporting organization and complete lines 11e through 11h
- a ☐ Type I      b ☐ Type II      c ☐ Type III - Functionally integrated      d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? \_\_\_\_\_
- (ii) A family member of a person described in (i) above? \_\_\_\_\_
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? \_\_\_\_\_

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	

Total

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	158224.	59564.	338455.	509249.	205509.	1271001.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 <b>Total.</b> Add lines 1-3	158224.	59564.	338455.	509249.	205509.	1271001.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4						1271001.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	158224.	59564.	338455.	509249.	205509.	1271001.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	30656.	339783.	251070.	293965.	74959.	990433.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV) .....	794.	200.	200.	100.	1365.	2659.
11 <b>Total support.</b> Add lines 7 through 10						2264093.
12 Gross receipts from related activities, etc. (see instructions) .....					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here .....						▶ <input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) ..	14	56.14 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f .....	15	20.75 %
16a <b>33 1/3% support test - 2008.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization .....		▶ <input checked="" type="checkbox"/>
b <b>33 1/3% support test - 2007.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization .....		▶ <input type="checkbox"/>
17a <b>10% facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		▶ <input type="checkbox"/>
b <b>10% facts-and-circumstances test - 2007.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		▶ <input type="checkbox"/>
18 <b>Private foundation.</b> If the organization did not check a box in line 13, 16a, 16b, 17a or 17b, check this box and see instructions .....		▶ <input type="checkbox"/>

Schedule A (Form 990 or 990-EZ) 2008

**Part IV** **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10  
Part II, line 17a or 17b, or Part III, line 12 Provide any other additional information (see instructions)

PART II, LINE 10 - OTHER INCOME

THIS AMOUNT REPRESENTS THE RECOVERY OF STUDENT LOANS DEEMED  
UNCOLLECTIBLE IN PRIOR YEARS AND FEES COLLECTED FOR A REGIONAL  
SCIENCE FAIR

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**► Attach to Form 990 To be completed by organizations that  
answered "Yes," to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12

OMB No 1545-0047

**2008****Open to Public  
Inspection****Name of the organization**

ATHENS TECH FOUNDATION, INC.

**Employer identification number**

58-1824771

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X . . . . . ► \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X . . . . . ► \$ \_\_\_\_\_



**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets**

(continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition  
 b ☐ Scholarly research  
 c ☐ Preservation for future generations

- d ☐ Loan or exchange programs  
 e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9 or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ☐ 0.00 %  
 b Permanent endowment ☐ 0.00 %  
 c Term endowment ☐ 0.00 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Investments-Land, Buildings, and Equipment.** See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	22,730.			22,730.
b Buildings	459,093.		47,084.	412,009.
c Leasehold improvements	396,782.		22,469.	374,313.
d Equipment	105,000.		30,500.	74,500.
e Other				
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				883,552.

Schedule D (Form 990) 2008

**Part VII Investments-Other Securities.** See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
SEE STATEMENT	645,919.	COST
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12) ▶		645,919.

**Part VIII Investments-Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 15) ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25

(a) Description of Liability	(b) Amount
Federal Income Taxes	
<b>Total.</b> Column (b) should equal Form 990, Part X, col (B) line 25) ▶	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

## SUPPORTING SCHEDULE

## FORM 990

## SCHEDULE D, PART VII

## INVESTMENTS - OTHER SECURITIES

DESCRIPTION	COST	MARKET
CD'S, DEPOSIT NOTES AND EQUIVALENTS		
\$ 32,000 CD CAPITAL ONE BANK 4 8%	32,000	32,729
\$ 32,000 CD ALLY BANK UT 4 75%	32,000	32,985
\$ 32,000 CD JP MORGAN CHASE BK 5 2%	32,000	32,642
\$ 33,000 CD CAPMARK BANK 3 35%	33,000	32,149
\$ 34,000 CD COUNTRYWIDE BANK 3 85%	34,000	34,453
\$ 35,000 CD DISCOVER BANK 4 65%	35,000	35,676
\$ 35,000 CD DISCOVER BANK 4 5%	35,000	35,719
\$ 40,000 CD CORUS BANK 3 5%	40,000	39,974
\$ 40,000 CD SALLIE MAE BANK 3 45%	40,000	39,016
CORPORATE BONDS AND SECURITIES		
\$ 25,000 DELTA AIRLINES 7 9%	-	175
37 SHS DELTA AIRLINES, INC	24,936	3,538
7 SHS WELLS FARGO & CO	346	170
MUTUAL FUNDS		
NGCF - ELBERT COUNTY CAMPUS BUILDING FUND	57,366	46,469
NGCF - EDUCATION EXCELLENCE FUND	87,935	87,183
2,891 SHS FLAHERTY & CRUMRINE CLAYMORE TOTAL RET	62,223	70
19 SHS BLACKROCK HIGH INCOME FUND A	93	30,355
6,668 SHS WESTERN ASSET/CLAYMORE US TREAS INF	100,020	77,916
<b>TOTALS</b>	<b>645,919</b>	<b>561,218</b>

OMB No 1545-0047

► Complete if the organization answered "Yes," of Form 990, Part IV, lines 21 or 22.

► Attach to Form 990.

Name of the organization  
ATHENS TECH FOUNDATION, INC.

**Employer identification**  
58-1824771

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

**Part II** Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

2	Enter total number of section 501(c)(3) and government organizations	▲
3	Enter total number of other organizations	▲

Schedule I (Form 990) 2008

**Part III** Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS	42	27,373.			

**Part IV** Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

THE ATHENS TECH FOUNDATION PROVIDES SCHOLARSHIPS TO

STUDENTS EACH QUARTER BASED ON THEIR FINANCIAL NEED AND

SCHOLASTIC ABILITY

STUDENTS MUST MAINTAIN CONTINUOUS ENROLLMENT IN THE

ATHENS TECHNICAL COLLEGE UNTIL THE COMPLETION OF THEIR

STUDY PROGRAM AND MATERIALS FOR WORK STUDY

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ Attach to Form 990 To be completed by organizations to provide  
additional information for responses to specific questions for the  
Form 990 or to provide any additional information

OMB No 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

ATHENS TECH FOUNDATION, INC.

Employer identification number

58-1824771

PART VI, SECTION A, ITEM 11

AN OFFICER OF THE CORPORATION REVIEWS THE TAX RETURN AND THEN  
SIGNS THE TAX RETURN

PART VI, SECTION B, ITEM 12-14

ATHENS TECH FOUNDATION, INC IS CURRENTLY DRAFTING THE FOLLOWING  
POLICIES

- CONFLICT OF INTEREST POLICY
- WHISTLEBLOWER POLICY
- WRITTEN DOCUMENT & RETENTION POLICY

PART VI, SECTION C, ITEM 19

ATHENS TECH FOUNDATION, INC MAKES ITS GOVERNING DOCUMENTS AND  
FINANCIAL STATEMENTS AVAILABLE UPON REQUEST

Form **8868**

(Rev. April 2008)

Department of the Treasury

Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868****Part I Automatic 3-Month Extension of Time.**

Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐  
All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

**Type or print**

File by the due date for filing your return. See instructions.

Name of Exempt Organization

ATHENS TECH FOUNDATION, INC.

Employer identification number

58-1824771

Number, street, and room or suite no. If a P.O. box, see instructions

800 U S HIGHWAY 29 NORTH

City, town or post office, state, and ZIP code. For a foreign address, see instructions

ATHENS GA 30601

**Check type of return to be filed** (file a separate application for each return)

- |  |   |                                    |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ MARCHELLE SANDOVAL

Telephone No ▶ 706-425-3046 FAX No ▶ 706-355-5162

- 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 will cover

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEB 15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ ☐ calendar year 20 \_\_\_\_\_ or▶ ☒ tax year beginning Jul 01, 20 08, and ending Jun 30, 20 09

**2** If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

**3a** 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

**3a** \$

**b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit

**3b** \$

**c Balance Due.** Subtract line 3b from line 3a. 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

**3c** \$

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)

- 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).

<b>Part II Additional (Not Automatic) 3-Month Extension of Time.</b> You 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 <b>ATHENS TECH FOUNDATION, INC.</b>	Employer identification number <b>58-1824771</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>800 U S HIGHWAY 29 NORTH</b>	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>ATHENS GA 30601</b>	

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

- |  |  |                                      |                                    |
|--|--|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF                             | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 5227   |                                    |

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

- The books are in the care of **TARA WOLFE - DIRECTOR**  
Telephone No **706-425-3046** FAX No.
- 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 **MAY 15, 20 10**
- 5 For calendar year  or other tax year beginning **Jul 01, 20 08**, and ending **Jun 30, 20 09**
- 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 **FOUNDATION STAFF IS NEW AND HAS NOT YET BEEN ABLE TO GATHER ALL OF THE INFORMATION REQUIRED TO COMPLETE THE TAX RETURN**

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	8a \$
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	8b \$
c <b>Balance Due.</b> 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	8c \$

**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 **L E Bice** Title **CEO** Date **Jan 29, 2010**

Form 8868 (Rev. 4-2008)



**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return

OMB No 1545-0172

**2008**Attachment  
Sequence No 67

Name(s) shown on return

ATHENS TECH FOUNDATION, INC.

Business or activity to which this form relates

ATHENS VO-TECH BUILDING

Identifying number

58-1824771

**Part I Election To Expense Certain Property Under Section 179**

Note. If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
(a) Description of property		(b) Cost (business use only)	(c) Elected cost
6			
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	41,944.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

**Section B-Assets Placed in Service During 2008 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		5,000.	5	HY	SL	500.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C-Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

**Part IV Summary (See instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	42,444.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2008)

## SUPPORTING SCHEDULE

## FORM 990

## PART VII, SECTION A - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

(A) NAME AND ADDRESS	(B) TITLE & AVE. HOURS PER WEEK	(C) COMPEN- SATION	(D) DISTRIBU- TIONS TO EMPLOYEE BENEF. PLANS	(E) EXPENSE ACCT. & OTHER ALLOWANCES
CAROL S WILLIAMS ATHENS, GEORGIA	PRESIDENT PART-TIME	NONE	NONE	NONE
FLORA TYDINGS ATHENS, GEORGIA	ATC PRESIDENT PART-TIME	NONE	NONE	NONE
JIM JONES ATHENS, GEORGIA	TREASURER PART-TIME	NONE	NONE	NONE
TARA WOLFE ATHENS, GEORGIA	LIASON PART-TIME	NONE	NONE	NONE
KATY ARROWOOD ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
UPSHAW BENTLEY ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
RICHARD BOONE ATHENS, GA	DIRECTOR PART-TIME	NONE	NONE	NONE
REP PAUL C BROWN ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
RODNEY DANIEL, CPA ELBERTON, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
BRIAN DEUTSCH ATLANTA, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
BARBARA DOOLEY ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
DERRY DRAKE GREENSBORO, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
KENNETH C EASON, M D ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
JACK EDMUNDS ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE

## SUPPORTING SCHEDULE

## FORM 990

## PART VII, SECTION A - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

EDWARD S GRAHAM ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
PATRICK GRAHAM MONROE, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
DAN GUNNELS JEFFERSON, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
DEXTER HOYNES ARNOLDSVILLE, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
TOM HOLLINGSWORTH ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
DR LOUISE MCBEE ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
MARK PEEVY MONROE, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
NANCY SEYMOUR ELBERTON, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
BOB SMITH WATKINSVILLE, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
JACK SPIVEY ELBERTON, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
NANCY STANGLE ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
GRANT TRIBBLE ATHENS, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE
HOWARD TURNER MONROE, GEORGIA	DIRECTOR PART-TIME	NONE	NONE	NONE