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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning JUL 1, 2

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

1a Exempt operating foundations described in section 4940(d)(	
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation
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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)<
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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political

AP PHILLIPS FOUNDATION, INC.

59-6165157

Form 990-PF
Schedule 1

	Fiscal year ending June 30, 2008	Fiscal year ending June 30, 2009	Fiscal year ending June 30, 2009
	Book Value	Book Value	Market Value
Investments- US/State Gov Obligations			
Government/Mortgage Backed Securities			

Form 990-PF
Schedule 2

	Fiscal year ending June 30, 2008	Fiscal year ending June 30, 2009	Fiscal year ending June 30, 2009
	Book Value	Book Value	Market Value
Investments- Corporate Stock			

Form 990-PF
Schedule 3

	Fiscal year ending June 30, 2008	Fiscal year ending June 30, 2009	Fiscal year ending June 30, 2009
	Book Value	Book Value	Market Value
Bonds			
Wachovia- # 92680 / Command Acct TEQ			
Merr			

Form 990-PF	Gain or (Loss) from Sale of Assets	Statement	1
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(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
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Interest-Micrologix loan	3,024.	0.	3,024.
Interest-Moorehead	26,422.	0.	26,422.
Interest-Wach-#69407	5,569.	0.	5,569.
Interest-Wach-#92680	69,586.	0.	69,586.
Total to Fm 990-PF, Part			

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Payroll taxes	11,510.	2,878.		8,632.	
Foreign taxes	538.				

Footnote 2, Statement for Part VII-B, Question 1:

As of the filing of this return all known acts of self-dealing have been corrected.

Form 990-PF	U.S. and State/City Government Obligations	Statement 10
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Investments-US/State Gov Obligations; Schedule 1	X		17,97	

Form 990-PF Depreciation of Assets Not Held for Investment Statement 14

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer	1,046.	244.	802.
Software	566.	205.	361.
Total			

Form 990-PF	Loans Payable to Officer's, Director's, Etc.	Statement	15
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Lender's Name and Title

Maxwell Wells, Jr., (deceased 7/03/06)

<u>Date of Note</u>	<u>Maturity Date</u>	<
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Form 990-PF Part VIII - List of Officers, Directors Statement 16
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Carla W. Adams 302				

Form 990-PF	Grant Application Submission Information	Statement 17
	Part XV, Lines 2a through 2d	

Name and Address of Person to Whom Applications Should be Submitted

Carla Adams
PO Box 560126
Orlando, FL 32856

The Boone Sports Legacy Board Inc. 200 S. Mills, Orlando, FL 32806	none For benefit of youth athletics	501(c)(3)	5,000.
East Pasco Habitat for Humanity 15000 Citrus Country Drive, Suite 420, Dade City, FL 33523	none For the benefit of homeless	501(c)(3)	10,000.
Rotary Fund of Orlando Breakfast Club, Inc. P.O. Box 703, Orlando, FL 32802</			

