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990-PFDepartment of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning _____, and ending _____

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS
label.
Otherwise,
print
or type.

Name of foundation

**CENTER FOR SCHOLARSHIP
ADMINISTRATION**See Specific
Instructions.Number and street (or P O box number if mail is not delivered to street address)
4320 WADE HAMPTON BLVD

Room/suite

A Employer identification number
01-0678956B Telephone number (see page 10 of the instructions)
864-268-3363C If exemption application is pending, check here ► D 1. Foreign organizations, check here ►
2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► **\$ 5,056,758** J Accounting method Cash Accrual
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

| (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 (attach schedule) | | | |
| 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | |
| 3 Interest on savings and temporary cash investments | | | |
| 4 Dividends and interest from securities | | | |
| 5a Gross rents | | | |
| b Net rental income or (loss) | | | |
| 6a Net gain or (loss) from sale of assets not carried in 6a | | | |
| b Gross sales price for all assets in line 6a | | | |
| 7 Capital gain net income (from Part II, col. (c), line 16) ► 29 | | | |
| 8 Net short-term capital gain | | | |
| 9 Income modifications | | | |
| 10a Gross sales less returns & allowances | | | |
| b Less Cost of goods sold | | | |
| c Gross profit or (loss) (attach schedule) | | | |
| 11 Other income (attach schedule) | STMT 1 | 563,592 | 563,592 |
| 12 Total. Add lines 1 through 11 | | 590,329 | 26,737 |
| | | | 590,329 |

| | | | |
|--|---------------|----------------|----------------|
| 13 Compensation of officers, directors, trustees, etc | | | |
| 14 Other employee salaries and wages | | | |
| 15 Pension plans, employee benefits | | | |
| 16a Legal fees (attach schedule) SEE STMT 2 | | | |
| b Accounting fees (attach schedule) STMT 3 | | | |
| c Other professional fees (attach schedule) | | | |
| 17 Interest | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) | | | |
| 19 Depreciation (attach schedule) and depletion | STMT 4 | 6,761 | |
| 20 Occupancy | | 24,464 | 24,464 |
| 21 Travel, conferences, and meetings | | | |
| 22 Printing and publications | | | |
| 23 Other expenses (att sch) | STMT 5 | 146,978 | 146,978 |
| 24 Total operating and administrative expenses. | | | |
| Add lines 13 through 23 | | 553,606 | 0 |
| 25 Contributions, gifts, grants paid | | 0 | 0 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 553,606 | 0 |
| 27 Subtract line 26 from line 12: | | | |

| | | | |
|---|---------------|---------------|---------------|
| a Excess of revenue over expenses and disbursements | 36,723 | | |
| b Net investment income (if negative, enter -0-) | | 26,737 | |
| c Adjusted net income (if negative, enter -0-) | | | 43,484 |

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

DAA

Form 990-PF (2009)

G17

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01-0678956

Page 2

| Assets | Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.) | Beginning of year | End of year | |
|-----------------------------|--|---|------------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | | | 93,885 | 49,472 | 49,472 |
| 1 | Cash—non-interest-bearing | | 5,406,639 | 4,992,955 | 4,992,955 |
| 2 | Savings and temporary cash investments | | | | |
| 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 (attach schedule) (see page 16 of the instructions) | | | | |
| 7 | Other notes and loans receivable (att. schedule) ► | | | | |
| | Less: allowance for doubtful accounts ► | | | | |
| 8 | Inventories for sale or use | | | | |
| 9 | Prepaid expenses and deferred charges | | | | |
| 10a | Investments—U.S. and state government obligations (attach schedule) | | | | |
| b | Investments—corporate stock (attach schedule) | | | | |
| c | Investments—corporate bonds (attach schedule) | | | | |
| 11 | Investments—land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation (attach sch.) ► | | | | |
| 12 | Investments—mortgage loans | | | | |
| 13 | Investments—other (attach schedule) | | | | |
| 14 | Land, buildings, and equipment basis ► | | 56,954 | | |
| | Less accumulated depreciation (attach sch.) ► STMT 6 | | 42,623 | | |
| 15 | Other assets (describe ► |) | | 14,856 | 14,331 |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | | | 5,515,380 | 5,056,758 |
| | | | | | 5,056,758 |
| Liabilities | 17 | Accounts payable and accrued expenses | | 525 | 255 |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | 40,000 | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| Net Assets or Fund Balances | 22 | Other liabilities (describe ► | SEE STATEMENT 7 | 4,970,384 | 4,513,648 |
| | 23 | Total liabilities (add lines 17 through 22) |) | 5,010,909 | 4,513,903 |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | 504,471 | 542,855 |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31. | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | Total net assets or fund balances (see page 17 of the instructions) | | 504,471 | 542,855 |
| | 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | | 5,515,380 | 5,056,758 |

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 | 504,471 |
| 2 | Enter amount from Part I, line 27a | 2 | 36,723 |
| 3 | Other increases not included in line 2 (itemize) ► SEE STATEMENT 8 | 3 | 1,661 |
| 4 | Add lines 1, 2, and 3 | 4 | 542,855 |
| 5 | Decreases not included in line 2 (itemize) ► | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 542,855 |

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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 (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|---|---|--|---|
| 1a N/A | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
| (i) 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 2 Capital gain net income or (net capital loss) | If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 | | | 3 | |

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

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

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

N/AWas the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the 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)) |
|--|--|--|---|
| 2008 | | | |
| 2007 | | | |
| 2006 | | | |
| 2005 | | | |
| 2004 | | | |

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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 on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.
 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

| | |
|--|-----------|
| a 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a |
| b Exempt foreign organizations—tax withheld at source | 6b |
| c Tax paid with application for extension of time to file (Form 8868) | 6c |
| d Backup withholding erroneously withheld | 6d |

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ►

| | |
|---|-----|
| and enter "N/A" on line 1. necessary—see instructions) | |
| 4% of | |
| Others enter -0-) | |
| . Others enter -0-) | |
| 6a | |
| 6b | |
| 6c | |
| 6d | |
| attached | |
| id | |
| Refunded | |
| 1 | 535 |
| 2 | 0 |
| 3 | 535 |
| 4 | 0 |
| 5 | 535 |
| 7 | |
| 8 | |
| 9 | 535 |
| 10 | |
| 11 | |

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), a

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **NONE**

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

| | Yes | No |
|----|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | X | |
| 7 | X | |
| 8b | X | |
| 9 | X | |
| 10 | | X |

Part VII-A Statements Regarding Activities (continued)

| | | | |
|----|--|------------------------------------|-------------------------------------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) | 11 | <input checked="" type="checkbox"/> |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | <input checked="" type="checkbox"/> |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.SCHOLARSHIPPROGRAMS.ORG | 13 | <input checked="" type="checkbox"/> |
| 14 | The books are in care of ► SANDRA LEE 4320 WADE HAMPTON BLVD Located at ► TAYLORS, SC | Telephone no ► 864-268-3363 | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year | ZIP+4 ► 29687-2223 | ► <input type="checkbox"/> 15 |

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.

| | | | Yes | No |
|----|--|------------------------------|--|---------------------------------------|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| | (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here | | N/A | ► <input type="checkbox"/> 1b |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? | | N/A | ► <input type="checkbox"/> 1c |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20 | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) | | N/A | ► <input type="checkbox"/> 2b |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20 | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| b | If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) | | N/A | ► <input type="checkbox"/> 3b |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | <input checked="" type="checkbox"/> X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b | <input checked="" type="checkbox"/> X |

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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: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here | <input checked="" type="checkbox"/> N/A | | 5b | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d). | <input checked="" type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 6b | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | <input checked="" type="checkbox"/> X |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 7b | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------------------|---|---|---|---------------------------------------|
| SANDRA LEE 11 WAYNE DRIVE | TAYLORS SC 29687 | PRESIDENT 40.00 | 92,271 | 10,396 |
| SALLY KING 41 SYCAMORE RIDGE DR | SIMPSONVILLE SC 29681 | VP 40.00 | 59,646 | 11,432 |
| | | | | 59,646 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."**

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

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



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Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 PROVIDING ADMINISTRATION OF SCHOLARSHIP PROGRAMS OF VARIOUS ORGANIZATIONS TO PROMOTE HIGHER EDUCATION.**546,845**

2

3

4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments. See page 24 of the instructions

3

Total. Add lines 1 through 3



Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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 | 0 |
| b | Average of monthly cash balances | 1b | 0 |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 0 |
| 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 | 0 |
| 4 | Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 0 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 0 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 0 |

Part XI Distributable Amount (see page 25 of the 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 | |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | |
| b | Income tax for 2009 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | |

Part XII Qualifying Distributions (see page 25 of the instructions)

| | | | |
|---|--|----|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes | 1a | 0 |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1b | |
| b | Program-related investments—total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 3a | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | 3b | |
| a | Suitability test (prior IRS approval required) | 4 | 0 |
| b | Cash distribution test (attach the required schedule) | 5 | 0 |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 6 | |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions) | | |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | | |

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 page 26 of the instructions)

| | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | |
| 2 Undistributed income, if any, as of the end of 2009: a Enter amount for 2008 only | | | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2009: a From 2004 | | | | |
| b From 2005 | | | | |
| c From 2006 | | | | |
| d From 2007 | | | | |
| e From 2008 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ _____ | | | | |
| a Applied to 2008, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions) | | | | |
| d Applied to 2009 distributable amount | | | | |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions | | | | |
| e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions | | | | |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | | | | |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a | | | | |
| 10 Analysis of line 9 a Excess from 2005 | | | | |
| b Excess from 2006 | | | | |
| c Excess from 2007 | | | | |
| d Excess from 2008 | | | | |
| e Excess from 2009 | | | | |

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(i)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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).)

N/A

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

N/A

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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.
N/A

N/A

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

N/A

c Any submission deadlines:

N/A

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

Form 990-PF (2009)

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) | | | | |
| a Paid during the year N/A | | | | |
| Total | | | ► 3a | |
| b Approved for future payment N/A | | | | |
| Total | | | ► 3b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | Excluded by section 512, 513, or 514 | (e) Related or exempt function income (See page 28 of the instructions) |
|--|--|---------------------------|---------------|--------------------------------------|--|
| | | (a) Business code | (b) Amount | (c) Exclusion code | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | | 2 | 26,737 |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b SCHOLARSHIP ADMIN FEES | | | | | 563,592 |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | 0 | 26,737 | 563,592 |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 590,329 |

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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 organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1) Cash
 - (2) Other assets
- b Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

| | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|-------------|---------------------|---|--|
| N/A | | | |
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2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Dandia, 3-1-ee

5/19/10

PRESIDENT

Sign Here

✓
Sig
Paid
Preparer's
Use Only

Preparer's
signature

MICHAEL E. MCCOURRY

Day

Ch
self-

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00071881

Firm's name (or yours if self-employed), address and ZIP code

MCCOURRY & COMPANY CPA PA
684 FAIRVIEW RD STE E
SIMPSONVILLE, SC 29680

EIN ► 26-1418844

Phone no **864-757-9764**

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No. 1545-0047

2009

Open to Public
InspectionName of the organization **CENTER FOR SCHOLARSHIP
ADMINISTRATION**Employer identification number
01-0678956**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: (For lines 1 through 11, check only one box)

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).
 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 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).
 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) | | |

| (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 | |
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| Total | | | | | | | | | |

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

Schedule A (Form 990 or 990-EZ) 2009

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) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 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 Total. Add lines 1 through 3 | | | | | | |
| 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 Public support. Subtract line 5 from line 4 | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 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.) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | |
| 12 Gross receipts from related activities, etc (see instructions) | | | | | | 12 |
| 13 First five years. 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 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3 % support test—2009. 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 type="checkbox"/> |
| b 33 1/3 % support test—2008. 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 10%-facts-and-circumstances test—2009. 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 10%-facts-and-circumstances test—2008. 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"/> |
| 48 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | ► <input type="checkbox"/> |

Schedule A (Form 990 or 990-EZ) 2009 CENTER FOR SCHOLARSHIP

01-0678956

Page 3

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)
Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | 396,188 | 494,026 | 496,770 | 625,801 | 563,592 | 2,576,377 |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | 396,188 | 494,026 | 496,770 | 625,801 | 563,592 | 2,576,377 |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | 388,141 | 483,912 | 486,189 | 612,681 | 551,785 | 2,522,708 |
| c Add lines 7a and 7b | 388,141 | 483,912 | 486,189 | 612,681 | 551,785 | 2,522,708 |
| 8 Public support (Subtract line 7c from line 6) | | | | | | 53,669 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|-----------|-----------|-----------|-----------|-----------|
| 9 Amounts from line 6 | 396,188 | 494,026 | 496,770 | 625,801 | 563,592 | 2,576,377 |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 12,357 | 23,340 | 64,549 | 60,369 | 26,737 | 187,352 |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | 12,357 | 23,340 | 64,549 | 60,369 | 26,737 | 187,352 |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | 0 |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | 396,188 | 494,026 | 496,770 | 625,801 | 590,329 | 2,603,114 |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | 804,733 | 1,011,392 | 1,058,089 | 1,311,971 | 1,180,658 | 5,366,843 |
| 14 First five years. 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

| | | |
|---|----|--------|
| 15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) | 15 | 1.00 % |
| 16 Public support percentage from 2008 Schedule A, Part III, line 15 | 16 | 1.11 % |

Section D. Computation of Investment Income Percentage

| | | |
|---|----|-----|
| 17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)) | 17 | 3 % |
| 18 Investment income percentage from 2008 Schedule A, Part III, line 17 | 18 | 7 % |
| 19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/> | | |
| b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/> | | |
| 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input checked="" type="checkbox"/> | | |

Form 4562

Department of the Treasury
Internal Revenue Service
(99)Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2009

Attachment
Sequence No. 67

Name(s) shown on return

CENTER FOR SCHOLARSHIP
ADMINISTRATIONIdentifying number
01-0678956

Business or activity to which this form relates

INDIRECT DEPRECIATION

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 | |
| 6 | (a) Description of property | (b) Cost (business use only) | (c) Elected cost |
| | | | |
| | | | |
| 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 2008 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 2010 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 instr.)

| | | | |
|----|---|----|-------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 | 2,287 |
| 15 | Property subject to section 168(f)(1) election | 15 | |
| 16 | Other depreciation (including ACRS) | 16 | 2,839 |

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 2009 | 17 | 1,263 |
| 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 2009 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a 3-year property | | | | | | |
| b 5-year property | | 778 | 5.0 | HY | 200DB | 156 |
| c 7-year property | | 1,510 | 7.0 | HY | 200DB | 216 |
| 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 | |
| i Nonresidential real property | | | 27 5 yrs | MM | S/L | |
| | | | 39 yrs | MM | S/L | |
| | | | | MM | S/L | |

Section C—Assets Placed in Service During 2009 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 | 6,761 |
| 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.

DAA

Forms
990 / 990-PF**Loans from Officers, Directors, Trustees, and
Key Employees or Other Disqualified Persons**

For calendar year 2009, or tax year beginning _____, and ending _____

2009

Name

**CENTER FOR SCHOLARSHIP
ADMINISTRATION**

Employer Identification Number

01-0678956**FORM 990-PF, PART II, LINE 20 - ADDITIONAL INFORMATION**

| | Name of lender | Title |
|------|-------------------|-------|
| (1) | SANDRA LEE | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |

| Original amount borrowed | Date of loan | Maturity date | Repayment terms | Interest rate |
|--------------------------|--------------|---------------|-----------------------------|---------------|
| (1) 100,000 | | | AS CASH FLOW PERMITS | 0.000 |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |

| Security provided by borrower | Purpose of loan |
|-------------------------------|------------------------------|
| (1) N/A | START UP ORGANIZATION |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |

| Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year |
|-----------------------------------|----------------------------------|----------------------------|
| (1) | 40,000 | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |
| Totals | 40,000 | |

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

| Description | Revenue per Books | Net Investment Income | Adjusted Net Income |
|------------------------|-------------------|-----------------------|---------------------|
| SCHOLARSHIP ADMIN FEES | \$ 563,592 | \$ 563,592 | \$ 563,592 |
| TOTAL | \$ 563,592 | 0 | \$ 563,592 |

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|---------------------|-----------------|----------------|-----------------|--------------------|
| INDIRECT LEGAL FEES | \$ 2,580 | \$ 0 | \$ 2,580 | \$ 0 |
| TOTAL | \$ 2,580 | 0 | \$ 2,580 | 0 |

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|--------------------------|-----------------|----------------|-----------------|--------------------|
| INDIRECT ACCOUNTING FEES | \$ 6,750 | \$ 0 | \$ 6,750 | \$ 0 |
| TOTAL | \$ 6,750 | 0 | \$ 6,750 | 0 |

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

| Description | Date Acquired | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|-------------------------|---------------|------------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| DESK KEYBOARD TRAY | 5/04/98 | \$ 25 | \$ 25 | 200DB | 5 | \$ 5 | \$ | \$ |
| 5 DRAWER FILING CABINET | 5/04/98 | \$ 300 | \$ 300 | 200DB | 300 | \$ 7 | \$ | \$ |
| BOOKCASE | 5/04/98 | \$ 60 | \$ 60 | 200DB | 60 | \$ 7 | \$ | \$ |
| 4 DRAWER FILE CABINET | 5/04/98 | \$ 25 | \$ 25 | 200DB | 25 | \$ 7 | \$ | \$ |

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| | | Description | | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|---------------------------------------|------------|-------------|-------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| Date Acquired | Cost Basis | | | | | | | | |
| CHAIR 5/04/98 | \$ 25 | \$ 25 | 200DB | | | 7 | \$ 7 | \$ | \$ |
| ARM CHAIRS 5/04/98 | 25 | | 200DB | | | 7 | | | |
| ADJUSTABLE TABLE 5/04/98 | 25 | | 200DB | | | 7 | | | |
| HON DESK 5/04/98 | 1,248 | 1,248 | 200DB | | | 7 | | | |
| 5 DRAWER FILING CABINET 5/04/98 | 500 | 500 | 200DB | | | 7 | | | |
| DESK KEYBOARD TRAY 5/04/98 | 25 | 25 | 200DB | | | 5 | | | |
| CHAIR 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| DESK 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| CHAIR 5/04/98 | 120 | 120 | 200DB | | | 7 | | | |
| ADJUSTABLE TABLE 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| SMALL ADJUSTABLE TABLE 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| STORAGE MODULE 5/04/98 | 47 | 47 | 200DB | | | 7 | | | |
| ADJUSTABLE TABLE 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| 4 DRAWER LATERAL FILE CABINET 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| SUPPLY CABINET 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| OFFICE CHAIR 5/04/98 | 25 | 25 | 200DB | | | 7 | | | |
| 4 DRAWER FILING CABINET STAND 8/01/98 | 100 | 100 | 200DB | | | 7 | | | |
| 4 DRAWER FILING CABINET BROWN 8/01/98 | 300 | 300 | 200DB | | | 7 | | | |

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| | | Description | | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|------------------------------|------------|-------------|-------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| Date Acquired | Cost Basis | | | | | | | | |
| FOLDING TABLE 10/06/99 | \$ 78 | \$ 78 | \$ 78 | 2000DB | | 7 | \$ 7 | \$ | \$ |
| BLUE ARM CHAIR 10/06/99 | 69 | | 69 | 2000DB | | 7 | | | |
| FOLDING TABLE 11/09/99 | 78 | | 78 | 2000DB | | 7 | | | |
| FAX MACHINE 3/08/00 | 160 | | 160 | 2000DB | | 5 | | | |
| MONITOR 7/12/00 | 240 | | 240 | 2000DB | | 5 | | | |
| MAIL SORTER 7/12/00 | 25 | | 25 | 2000DB | | 5 | | | |
| MONITOR 7/12/00 | 240 | | 240 | 2000DB | | 5 | | | |
| HP COLOR PRINTER 7/12/00 | 200 | | 200 | 2000DB | | 5 | | | |
| MONITOR 7/12/00 | 240 | | 240 | 2000DB | | 5 | | | |
| COMPUTER UPGRADES 7/16/02 | 1,563 | | 1,563 | 2000DB | | 5 | | | |
| UPS 7/22/02 | 84 | | 84 | 2000DB | | 5 | | | |
| COMPUTER KEYBOARD 7/30/02 | 596 | | 596 | 2000DB | | 5 | | | |
| COMPUTER/KEYBOARD 7/30/02 | 596 | | 596 | 2000DB | | 5 | | | |
| 2 PRINTERS 9/11/02 | 517 | | 517 | 2000DB | | 5 | | | |
| PRINTER FOR SUE 9/30/02 | 829 | | 829 | 2000DB | | 5 | | | |
| LAP TOP COMPUTER 2/04/03 | 1,624 | | 1,624 | 2000DB | | 5 | | | |
| DELL 600SC SVR#1 9/10/03 | 5,555 | | 5,555 | 2000DB | | 5 | | | |
| OFFICE FURNITURE 10/02/03 | 1,775 | | 1,775 | 2000DB | | 5 | | | |

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| | | Description | | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|---|------------|-------------|-------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| Date Acquired | Cost Basis | | | | | | | | |
| SECURITY SYSTEM 10/16/03 | \$ 460 | \$ | 388 | 200DB | | 7 | \$ 39 | \$ | \$ |
| DELL 600SC SERVER 10/16/03 | 2,506 | | 2,506 | 200DB | | 5 | | | |
| PEDISTALS 11/05/03 | 438 | | 368 | 200DB | | 7 | | | |
| FURNITURE 11/17/03 | 508 | | 425 | 200DB | | 7 | | | |
| FILE CABINETS 11/21/03 | 803 | | 672 | 200DB | | 7 | | | |
| HP LASERJET PRINTER 12/11/03 | 1,565 | | 1,565 | 200DB | | 5 | | | |
| TELEPHONES 12/22/03 | 528 | | 528 | 200DB | | 5 | | | |
| TWO COMPUTERS & MONITORS 1/16/04 | 2,350 | | 2,350 | S/L | | 5 | | | |
| TWO DELL COMPUTERS 3/30/04 | 2,258 | | 2,182 | S/L | | 5 | | | |
| TWO SCANNERS 8/27/04 | 1,264 | | 1,117 | S/L | | 5 | | | |
| DELL DIMN 3100 COMPUTER 3/28/06 | 1,568 | | 888 | S/L | | 5 | | | |
| 2 DELL STORAGE SERVERS 7/26/06 | 4,817 | | 2,408 | S/L | | 5 | | | |
| USED COPIER 7/26/06 | 984 | | 492 | S/L | | 5 | | | |
| FIREWALL UPGRADES 12/26/06 | 578 | | 241 | S/L | | 5 | | | |
| COMPUTER EQUIPMENT 7/27/07 | 2,414 | | 684 | S/L | | 5 | | | |
| FILE CABINETS, 11 UNITS 10/30/07 | 1,780 | | 297 | S/L | | 7 | | | |
| DELL 1907 FLAT PANEL MONITOR 1/17/08 | 228 | | 137 | 200DB | | 5 | | | |
| DELL 1720 PRINTER 1/17/08 | 337 | | 202 | 200DB | | 5 | | | |

Statement 4 : Form 990-PF, Part I, Line 19 - Depreciation (continued)

| | | Description | | | Current Year Depreciation | | Net Investment Income | | Adjusted Net Income | |
|--|------------------|-------------------------|--------|------|---------------------------|-------------|-----------------------|--|---------------------|--|
| Date Acquired | Cost Basis | Prior Year Depreciation | Method | Life | | | | | | |
| VOOSTRO 400 COMPUTER 1/17/08 | \$ 1,460 | \$ 876 | 200DB | 5 | \$ 233 | \$ 253 | | | | |
| DELL POWEREDGE SC440 SERVER 4/17/08 | \$ 1,578 | \$ 947 | 200DB | 5 | | | | | | |
| DELL LATITUDE D830 LAPTOP 3/25/08 | \$ 1,786 | \$ 1,072 | 200DB | 5 | | | | | | |
| DELL VOSTRO 2510 COMPUTER 9/22/08 | \$ 1,508 | \$ 905 | 200DB | 5 | | | | | | |
| SANDRAS COMPUTER 12/15/08 | \$ 1,007 | \$ 604 | 200DB | 5 | | | | | | |
| SOFTWARE 1/28/09 | \$ 355 | | 200DB | 5 | | | | | | |
| OFFICE FURNITURE 1/16/09 | \$ 1,533 | | 200DB | 7 | | | | | | |
| OFFICE FURNITURE 1/26/09 | \$ 1,487 | | 200DB | 7 | | | | | | |
| COMPUTER - DELL 1/28/09 | \$ 1,200 | | 200DB | 5 | | | | | | |
| HON DESK 5/04/98 | \$ 978 | \$ 978 | 200DB | 7 | | | | | | |
| CREDENZAS 10/23/03 | \$ 1,187 | \$ 1,001 | 200DB | 7 | | | | | | |
| TOTAL | \$ <u>56,959</u> | \$ <u>41,327</u> | | | \$ <u>6,761</u> | \$ <u>0</u> | | | | |

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------|--------|----------------|--------------|--------------------|
| EXPENSES | | | | \$ |
| WEB SITE MAINTENANCE | 72,000 | | | 72,000 |
| OFFICE SUPPLIES | 20,464 | | | 20,464 |
| MAINTENANCE | 13,910 | | | 13,910 |

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

| <u>Description</u> | <u>Total</u> | <u>Net Investment</u> | <u>Adjusted Net</u> | <u>Charitable Purpose</u> |
|---------------------|-------------------|-----------------------|---------------------|---------------------------|
| TELEPHONE | \$ 12,751 | \$ | \$ 12,751 | \$ |
| LIABILITY INSURANCE | 10,384 | | 10,384 | |
| MISCELLANEOUS | 2,557 | | 2,557 | |
| TRAVEL | 4,195 | | 4,195 | |
| BANK CHARGES | 217 | | 217 | |
| HONORARIUMS | 3,000 | | 3,000 | |
| HSA CONTRIBUTIONS | 7,500 | | 7,500 | |
| TOTAL | \$ 146,978 | \$ 0 | \$ 146,978 | \$ 0 |

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

| Description | Beginning Net Book | End Cost / Basis | End Accumulated Depreciation | Net FMV |
|--------------|--------------------|------------------|------------------------------|------------------|
| | \$ 14,856 | \$ 56,954 | \$ 42,623 | \$ 14,331 |
| TOTAL | \$ 14,856 | \$ 56,954 | \$ 42,623 | \$ 14,331 |

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

| Description | Beginning of Year | End of Year |
|----------------------|----------------------|----------------|
| SCHOLARSHIPS PAYABLE | \$ 4,970,384 | \$ 4,513,648 |
| TOTAL | \$ 4,970,384 | \$ 4,513,648 |

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

| Description | Amount |
|-----------------------------------|----------|
| BOOK/TAX DEPRECIATION DIFFERENCES | \$ 1,661 |
| TOTAL | \$ 1,661 |