



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2009

Department of the Treasury
Internal Revenue Service

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 _____

6 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. See Specific Instructions.	Name of foundation GRAY MATTERS CAPITAL FOUNDATION, INC.	A Employer identification number 20-5176973
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 2200 CENTURY PARKWAY 100	B Telephone number 678-365-4750
	City or town, state, and ZIP code ATLANTA, GA 30345	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 15,209,803. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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				
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	60,746.	60,746.	60,746.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<51,066.>			STATEMENT 1
b Gross sales price for all assets on line 6a	824,371.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	46,356.	26,975.	46,356.	STATEMENT 3
12 Total. Add lines 1 through 11	56,036.	87,721.	107,102.	
13 Compensation of officers, directors, trustees, etc	145,876.	0.	0.	145,876.
14 Other employee salaries and wages	180,911.	0.	0.	180,911.
15 Pension plans, employee benefits	19,281.	0.	0.	19,281.
16a Legal fees	88,547.	3,421.	2,289.	85,126.
b Accounting fees	2,419.	0.	0.	2,419.
c Other professional fees	52,397.	48,259.	0.	4,138.
17 Interest				
18 Taxes	17,842.	0.	0.	17,842.
19 Depreciation and depletion				
20 Occupancy	990.	0.	0.	990.
21 Travel, conferences, and meetings	101,168.	85.	85.	101,083.
22 Printing and publications				
23 Other expenses	619,788.	36,441.	36,441.	583,347.
24 Total operating and administrative expenses. Add lines 13 through 23	1,229,219.	88,206.	38,815.	1,141,013.
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25	1,229,219.	88,206.	38,815.	1,141,013.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,173,183.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			68,287.	

SCANNED JAN 24 2011

FILED
 JAN 18 2010
 OGDEN, UT
 IRS 0664

gH
4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,581.	30,737.	30,737.
	2 Savings and temporary cash investments	9,461,583.	9,606,297.	9,606,297.
	3 Accounts receivable ▶ 1,444.			
	Less: allowance for doubtful accounts ▶	500.	1,444.	1,444.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 806,694.			
	Less: allowance for doubtful accounts ▶	601,088.	806,694.	806,694.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	24,687.	24,687.	24,687.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	875,437.	0.	0.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	4,906,723.	4,739,652.	4,739,652.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	7,429.	292.	292.
	16 Total assets (to be completed by all filers)	15,879,028.	15,209,803.	15,209,803.
	17 Accounts payable and accrued expenses	4,617.		
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	137,407.	645,982.	
	23 Total liabilities (add lines 17 through 22)	142,024.	645,982.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	15,737,004.	14,563,821.	
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	15,737,004.	14,563,821.		
31 Total liabilities and net assets/fund balances	15,879,028.	15,209,803.		

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	15,737,004.
2 Enter amount from Part I, line 27a	2	<1,173,183.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,563,821.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,563,821.

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	THROUGH MELLON	P	VARIOUS	VARIOUS
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	824,371.	1,509,924.	<685,553.>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<685,553.>	
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	<685,553.>	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	0.	

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

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

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

Was the 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 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	704,655.	15,836,464.	.044496
2007	882,513.	14,113,004.	.062532
2006	372,505.	5,073,359.	.073424
2005			
2004			

2	Total of line 1, column (d)	2	.180452
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	.060151
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,306,714.
5	Multiply line 4 by line 3	5	920,714.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	920,714.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,141,013.

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

Table with 11 rows for excise tax calculations. Includes sub-sections 1a-11 and 6a-6d. Total tax due is 1,500.00, with 1,500.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Includes questions about political campaigns, tax on political expenditures, and substantial contributors.

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 instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of SAM MOSS Telephone no. 678-365-4749
Located at 2200 CENTURY PARKWAY, SUITE 100, ATLANTA, GA ZIP+4 30345
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 15 N/A

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

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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

Form 990-PF (2009)

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))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes 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)? Yes 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? Yes 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 instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A
- 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		145,876.	4,460.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK D. BROWN - 2200 CENTURY PARKWAY, SUITE 100, ATLANTA, GA	ADMINISTRATOR 20.00	51,544.	0.	0.

Total number of other employees paid over \$50,000 0

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."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
INGRID FAULHABER 550 HULL AVE., SAN JOSE, CA 95125	CONSULTATION	53,200.
MORGAN, LEWIS & BOCKIUS LLP - 1111 PENNSYLVANIA AVE, NW, WASHINGTON, DC 20004	LEGAL MATTERS	52,152.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 AWARENESS: TO TRACK EXPENSES ASSOCIATED WITH EDUCATING OTHERS ABOUT MICROFINANCE, SOCIAL VENTURES, ETC.	107,308.
2 RESEARCH & DEVELOPMENT: TO TRACK PRE-COMMITMENT SOCIAL VENTURE INVESTMENT DUE DILIGENCE (TYPICALLY USING DEVELOPERS)	49.
3 ASSOCIATION: TO TRACK THE IAMFI ORGANIZATIONAL LEVEL OF EFFORT FROM GMC	49,266.
4 INTERNATIONAL EDUCATION: TO TRACK THOSE EXPENSES ASSOCIATED WITH THE NASCENT PROJECT OF INVESTABLE ULTRA-AFFORDABLE EDUCATION	675,955.

Part IX-B Summary of Program-Related Investments

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

AS AMENDED

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	5,405,632.
b	Average of monthly cash balances	1b	10,134,179.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	15,539,811.
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	15,539,811.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	233,097.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,306,714.
6	Minimum investment return. Enter 5% of line 5	6	765,336.

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

1	Minimum investment return from Part X, line 6	1	
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 instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,141,013.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,141,013.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,141,013.

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.

AS AMENDED

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ N/A			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
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 instructions and Part VII-A, question 9)

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

07/11/06

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

	Tax year				(e) Total
	(a) 2009	(b) 2008	Prior 3 years		
			(c) 2007	(d) 2006	
2 a	68,287.	0.	705,650.	0.	773,937.
b	58,044.	0.	599,803.	0.	657,846.
c	1,141,013.	704,655.	882,513.	372,505.	3,100,686.
d	0.	0.	0.	0.	0.
e	1,141,013.	704,655.	882,513.	372,505.	3,100,686.
3 a (1)					0.
3 a (2)					0.
3 b	510,224.	527,882.	470,433.	80,619.	1,589,158.
3 c (1)					0.
3 c (2)					0.
3 c (3)					0.
3 c (4)					0.

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 the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year</p> <p>NONE</p>				
<p>Total</p>				<p>▶ 3a 0.</p>
<p>b Approved for future payment</p> <p>NONE</p>				
<p>Total</p>				<p>▶ 3b 0.</p>

Schedule K-1

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS	(E) DEPREC.	(F) GAIN OR LOSS
THROUGH MELLON	824,371.	875,437.	0.				0.	<51,066.>
CAPITAL GAINS DIVIDENDS FROM PART IV								0.
TOTAL TO FORM 990-PF, PART I, LINE 6A								<51,066.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MELLON	58,407.	0.	58,407.
OTHER	292.	0.	292.
RENTBUREAU, LLC INTEREST	2,047.	0.	2,047.
TOTAL TO FM 990-PF, PART I, LN 4	60,746.	0.	60,746.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RENTBUREAU, LLC	26,975.	26,975.	26,975.
FEDERAL REFUND	19,381.	0.	19,381.
TOTAL TO FORM 990-PF, PART I, LINE 11	46,356.	26,975.	46,356.

AS AMENDED

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	88,547.	3,421.	2,289.	85,126.
TO FM 990-PF, PG 1, LN 16A	88,547.	3,421.	2,289.	85,126.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,419.	0.	0.	2,419.
TO FORM 990-PF, PG 1, LN 16B	2,419.	0.	0.	2,419.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	52,397.	48,259.	0.	4,138.
TO FORM 990-PF, PG 1, LN 16C	52,397.	48,259.	0.	4,138.

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	17,842.	0.	0.	17,842.
TO FORM 990-PF, PG 1, LN 18	17,842.	0.	0.	17,842.

AS AMENDED

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NON-PERSONNEL EXPENSES	10,215.	133.	133.	10,082.
INVESTMENT FEES	36,154.	36,154.	36,154.	0.
OTHER EXPENSES	43,388.	154.	154.	43,234.
CONTRACT EXPENSES	255,031.	0.	0.	255,031.
MANAGEMENT FEES	275,000.	0.	0.	275,000.
TOTAL TO FORM 990-PF, PG 1, LN 23	619,788.	36,441.	36,441.	583,347.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MELLON INVESTMENTS	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RENTBUREAU, LLC	COST	368,924.	368,924.
PARALIFE HOLDINGS AG	COST	1,000,000.	1,000,000.
UNITED VILLAGE	COST	500,000.	500,000.
SOURCE TRACE SYSTEMS, INC.	COST	400,000.	400,000.
D LIGHT DESIGN	COST	1,000,000.	1,000,000.
SUVIDHA/ 2I CAPITAL	COST	1,220,727.	1,220,727.
EMERGENCE BIOENERGY	COST	250,001.	250,001.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,739,652.	4,739,652.

AS AMENDED

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	7,429.	0.	0.
INTEREST RECEIVABLE	0.	292.	292.
TO FORM 990-PF, PART II, LINE 15	7,429.	292.	292.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DUE TO WWV	137,407.	0.	
DUE TO M&O	0.	645,982.	
TOTAL TO FORM 990-PF, PART II, LINE 22	137,407.	645,982.	

AS AMENDED

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRANK A. ZAUBI 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	DIRECTOR 0.00	0.	0.	0.
SAM MOSS 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	DIRECTOR & PRESIDENT 20.00	51,697.	0.	0.
STEVE HARDGRAVE 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	VP, TREASURER & DIRECTOR 10.00	25,848.	0.	0.
D. EUGENIA TOPPLE 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	PROGRAM DIRECTOR 26.00	68,331.	4,460.	0.
ROBERT A. PATTILLO 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	DIRECTOR 0.00	0.	0.	0.
TERRY GALLOWAY 2200 CENTURY PARKWAY, SUITE 100 ATLANTA, GA 30345	SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		145,876.	4,460.	0.

AS AMENDED