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Return of Organization Exempt From Income Tax

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

- ▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- ▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization: **The Ashley G Charitable Foundation, inc.**

Number and street (or P O box, if mail is not delivered to street address): **PO Box 14**

Room/suite: _____

City, town, or country: **Pawleys Island** State: **SC** ZIP + 4: **29585**

D Employer identification number: **26-2115367**

E Telephone number: **(843) 237-3400**

F Group Exemption Number: _____

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: Cash Accrual
Other (specify) ▶ _____

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website: ▶ **ashleygfoundation.com**

J Tax-exempt status (check only one)— 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **25,033**

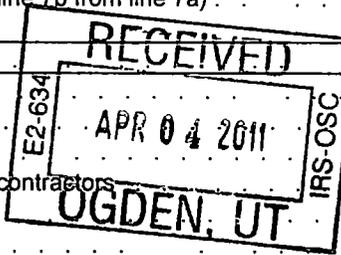
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Line	Description	Amount
1	Contributions, gifts, grants, and similar amounts received	0
2	Program service revenue including government fees and contracts	
3	Membership dues and assessments	
4	Investment income	0
5a	Gross amount from sale of assets other than inventory	0
5b	Less cost or other basis and sales expenses	0
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	0
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>	
6a	Gross revenue (not including \$ _____ of contributions reported on line 1)	25,033
6b	Less direct expenses other than fundraising expenses	8,272
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	16,761
7a	Gross sales of inventory, less returns and allowances	
7b	Less: cost of goods sold	
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	0
8	Other revenue (describe ▶ _____)	0
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	16,761
10	Grants and similar amounts paid (attach schedule)	0
11	Benefits paid to or for members	
12	Salaries, other compensation, and employee benefits	
13	Professional fees and other payments to independent contractors	
14	Occupancy, rent, utilities, and maintenance	
15	Printing, publications, postage, and shipping	
16	Other expenses (describe ▶ _____)	0
17	Total expenses. Add lines 10 through 16	0
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	16,761
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	23,779
20	Other changes in net assets or fund balances (attach explanation)	0
21	Net assets or fund balances at end of year. Combine lines 18 through 20	40,540

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ (See the instructions for Part II)

Line	Description	(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	23,779	39,885
23	Land and buildings		
24	Other assets (describe ▶ _____)	0	0
25	Total assets	23,779	39,885
26	Total liabilities (describe ▶ _____)	0	0
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	23,779	39,885

SCANNED APR 1 2 2011



9 24

Part III Statement of Program Service Accomplishments (See the instructions for Part III)	Expenses
What is the organization's primary exempt purpose? <u>See Statement 1</u>	(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.	
28	
(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	28a 0
29	
(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	29a 0
30	
(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	30a 0
31 Other program services (attach schedule)	
(Grants \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	31a 0
32 Total program service expenses. (add lines 28a through 31a)	32 0

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)				
(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 & deferred compensation	(e) Expense account and other allowances
David J. Gaines 640 Preservation Circle Pawleys Island SC 29585	Title President Hr/WK 10 00	0	0	0
Melanie Gaines 640 Preservation Circle Pawleys island SC 29585	Title Vice-Present Hr/WK 10 00	0	0	0
David J. Gundling 239 Business Center Drive Pawleys Island SC 29585	Title CEO - Secretary Hr/WK 10 00	0	0	0
Hugh Sawyer 5402 Farm Spring Court Prospect KY 40059	Title CFO Hr/WK 5 00	0	0	0
.....	Title Hr/WK 00	0	0	0
.....	Title Hr/WK .00	0	0	0
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Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes.		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N.		X
37 a	Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	0
b	Did the organization file Form 1120-POL for this year?	37b	X
38 a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a	X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved.	38b	0
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9	39a	
b	Gross receipts, included on line 9, for public use of club facilities.	39b	
40 a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I.	40b	X
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.		
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41	List the states with which a copy of this return is filed		
42 a	The organization's books are in care of Located at City ST ZIP + 4 Telephone no.		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country	42c	X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	43	N/A
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ.	44	X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ.	45	X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II.		X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.		X
49 a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If "Yes," was the related organization a section 527 organization?		X

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Name None City ST ZIP	Title Hr/WK	00	0	0
Name City ST ZIP	Title Hr/WK	00	0	0
Name City ST ZIP	Title Hr/WK	00	0	0
Name City ST ZIP	Title Hr/WK	00	0	0
Name City ST ZIP	Title Hr/WK	00	0	0

f Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Name None City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		
Name City ST ZIP		

d Total number of other independent contractors each receiving over \$100,000

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: *[Signature]* Date: 2-15-11

Type or print name and title: President

Paid Preparer's Use Only

Preparer's signature: Kirk Gruber Date: 3/27/2011 Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: Taylor and Gruber, LLC PO Box 839, Pawleys Island, SC 29585

EIN: Phone no: (843) 237-7447

May the IRS discuss this return with the preparer shown above? See instructions. Yes No

Statements

The Ashley G. Charitable Foundation, inc

26-2115367

990ez, Page 2, Part III - Statement of Program Service Accomplishments

↖ The Ashley G Charitable Foundation was established in 2008 with the goal of educating the public about symptoms, treatment, and care of children and teens with lymphoma, to fund research for treatment and to assist patients.

↖

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
		Golf Tournament (event type)	School Fundraisers (event type)	NONE (total number)	(add col (a) through col (c))	
Revenue	1	Gross receipts	43,516	1,517	0	45,033
	2	Less: Charitable contributions	20,000	0	0	20,000
	3	Gross income (line 1 minus line 2)	23,516	1,517	0	25,033
Direct Expenses	4	Cash prizes	0	0	0	0
	5	Noncash prizes	0	0	0	0
	6	Rent/facility costs	0	0	0	0
	7	Food and beverages	7,272	0	0	7,272
	8	Entertainment	0	0	0	0
	9	Other direct expenses	1,000	0	0	1,000
	10	Direct expense summary. Add lines 4 through 9 in column (d)				
11	Net income summary. Combine line 3, column (d), and line 10					16,761

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))	
		1	Gross revenue			
Direct Expenses	2	Cash prizes				0
	3	Noncash prizes				0
	4	Rent/facility costs				0
	5	Other direct expenses				0
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
7	Direct expense summary. Add lines 2 through 5 in column (d)					(0)
8	Net gaming income summary. Combine line 1, column d, and line 7					0

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," explain: _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," explain: _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

15a		X
-----	--	---

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$

c If "Yes," enter name and address of the third party

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$ 0

Description of services provided ▶

- Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

17a		X
-----	--	---

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$