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

**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 , **2009**, and ending , **20**

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. See Specific Instructions.	Name of foundation GAY AND ERSKINE LOVE FOUNDATION, INC		A Employer identification number 51-0198585
	Number and street (or P O box number if mail is not delivered to street address) 2800 OVERLOOK PARKWAY NE	Room/suite	B Telephone number (see page 10 of the instructions) 404-691-5830
	City or town, state, and ZIP code ATLANTA, GA 30339		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 ☒ 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) ▶ \$ 10,456,015

J Accounting method ☐ Cash ☐ Accrual  
☒ Other (specify) MODIFIED CASH  
(Part I, column (d) must be on cash basis)

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 ☐

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)	862,819			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	88	88	88	STMT 1
4	Dividends and interest from securities	229,828	229,828	229,828	STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-335,181			
b	Gross sales price for all assets on line 6a	2,896,152			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	13,753	0	0	STMT 3
12	Total. Add lines 1 through 11	771,307	229,916	229,916	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	56,095	56,095		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	11,789	3,789		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	260			
24	Total operating and administrative expenses. Add lines 13 through 23	68,144	59,884		
25	Contributions, gifts, grants paid	2,964,006			2,964,006
26	Total expenses and disbursements. Add lines 24 and 25	3,032,150	59,884		2,964,006
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-2,260,843			
b	Net investment income (if negative, enter -0-)		170,032		
c	Adjusted net income (if negative, enter -0-)			229,916	

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Revenue

Operating and Administrative Expenses

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		
Assets	1	Cash - non-interest-bearing . . . . .		928,843	941,149	941,151
	2	Savings and temporary cash investments . . . . .		992,990	578,462	578,462
	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 (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) <b>STMT 7</b>	9,673,997	7,815,378	8,936,402	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	11,595,830	9,334,989	10,456,015		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶</b> <input type="checkbox"/>					
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶</b> <input checked="" type="checkbox"/>					
	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 . . . . .	11,595,832	9,334,989			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	11,595,832	9,334,989			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	11,595,832	9,334,989			

### 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	11,595,832
2	Enter amount from Part I, line 27a . . . . .	2	-2,260,843
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	9,334,989
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	9,334,989

**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)
<b>1a</b> SEE ATTACHED STATEMENT		P	VARIOUS	VARIOUS
<b>b</b> SEE ATTACHED STATEMENT		P	VARIOUS	VARIOUS
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 482,321		636,885	-154,564
<b>b</b> 2,413,831		2,594,448	-180,617
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-154,564
<b>b</b>			-180,617
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	-335,181
<b>3</b> 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. . . . .	{ }	<b>3</b>	-154,564

**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.

<b>1</b> 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	3,730,532	13,359,914	0.2792
2007	2,896,162	17,259,300	0.1678
2006	2,997,705	16,907,550	0.1773
2005	2,021,022	8,539,350	0.2367
2004	1,968,859	9,421,105	0.2090
<b>2</b> Total of line 1, column (d) . . . . .		<b>2</b>	1.0700
<b>3</b> 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 . . . . .		<b>3</b>	0.2140
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .		<b>4</b>	9,327,189
<b>5</b> Multiply line 4 by line 3 . . . . .		<b>5</b>	1,996,018
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		<b>6</b>	1,700
<b>7</b> Add lines 5 and 6 . . . . .		<b>7</b>	1,997,718
<b>8</b> 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 on page 18		<b>8</b>	2,964,006

**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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	1,700
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-) . . . . .	2	0
3 Add lines 1 and 2 . . . . .	3	1,700
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	1,700
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a	20,000
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 . . . . .	7	20,000
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	18,300
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 18,300 Refunded <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
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? . . . . .		X
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)? . . . . .		X
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? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
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? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> GEORGIA		
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 . . . . .	X	
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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ R. MICHAEL HEMBREE	Telephone no ▶	404-691-5830	
Located at ▶ 2800 OVERLOOK PARKWAY, ATLANTA, GA		ZIP + 4 ▶	30339	
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.		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 <input type="checkbox"/> N/A	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?	1c	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶			
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	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 ▶		
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	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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	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(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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? *N/A* **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**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? *N/A* ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b**

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? *N/A***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
DENNIS M. LOVE 2800 OVERLOOK PARKWAY NE, ATLANTA, GA 30339	PRESIDENT	0		
GAY M. LOVE 2800 OVERLOOK PARKWAY NE, ATLANTA, GA 30339	CHAIRMAN	0		
R. MICHAEL HEMBREE 2800 OVERLOOK PARKWAY NE, ATLANTA, GA 30339	SECRETARY	0		

**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** ☐

**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 FOUNDATION DOES NOT ENGAGE IN DIRECT CHARITABLE ACTIVITIES WITHIN THE MEANING OF SECTION 4942 (J) (3) AND RELATED REGULATIONS.	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 23 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,179,935
<b>b</b>	Average of monthly cash balances	<b>1b</b>	289,292
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	9,469,227
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,469,227
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	142,038
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,327,189
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	466,359

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	466,359
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,700
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,700
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	464,659
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	464,659
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	464,659

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,964,006
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,964,006
<b>5</b>	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)	<b>5</b>	1,700
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	2,962,306

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				464,659
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004 . . . . .	1,510,744			
<b>b</b> From 2005 . . . . .	1,604,996			
<b>c</b> From 2006 . . . . .	2,185,395			
<b>d</b> From 2007 . . . . .	2,065,389			
<b>e</b> From 2008 . . . . .	3,067,312			
<b>f</b> Total of lines 3a through e . . . . .	10,433,836			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 2,964,006				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2009 distributable amount . . . . .				464,659
<b>e</b> Remaining amount distributed out of corpus . . . . .	2,499,347			
<b>5</b> Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,933,183			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	1,510,744			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	11,422,439			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . .	1,604,996			
<b>b</b> Excess from 2006 . . . . .	2,185,395			
<b>c</b> Excess from 2007 . . . . .	2,065,389			
<b>d</b> Excess from 2008 . . . . .	3,067,312			
<b>e</b> Excess from 2009 . . . . .	2,499,347			

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

**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 . . . . .

**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 . . . . .

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

**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 . . . . .

**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) )

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 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

**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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a</b> Paid during the year				
SEE STATEMENT 8				2,964,006
<b>Total.</b> . . . . .			<b>3a</b>	2,964,006
<b>b</b> Approved for future payment				
SEE STATEMENT 9				6,250,000
<b>Total.</b> . . . . .			<b>3b</b>	6,250,000

## Enter gross amounts unless otherwise indicated

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



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

Employer identification number

GAY AND ERSKINE LOVE FOUNDATION, INC

51-0198585

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

## Name of organization

GAY AND ERSKINE LOVE FOUNDATION, INC

## Employer identification number

51-0198585

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LOVE FAMILY CHARITABLE LEAD TRUST 2800 OVERLOOK PARKWAY NE ATLANTA, GA 30339	\$ 862,819	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Form 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1
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SOURCE		AMOUNT
SWEEP INTEREST	SUNTRUST BANK	88
TOTAL TO FORM 990-PF PART I LINE 3, COLUMN A		88

Form 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCUDDER - DEUTSCHE BANK	229,828	0	229,828
TOTAL TO FORM 990-PF PART I LN 4		0	229,828

Form 990-PF	OTHER INCOME	STATEMENT 3
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SOURCE	GROSS AMOUNT	ADJUSTMENT	COLUMN (A) AMOUNT
MISCELLANEOUS INCOME	1,534	-	1,534
TAX REFUND FROM 2008 RETURN	12,219	-	12,219
TOTAL TO FORM 990-PF PART I LN 11		-	13,753

Form 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSE
SCUDDER PRIVATE INVESTMENT COUNSEL	49,111	49,111	0	0
SCUDDER PRIVATE INVESTMENT AGENCY FEES	6,388	6,388	0	0
DEUTSCHE BANK ADR FEE	42	42	0	0
SUNTRUST SERVICE CHARGE	554	554	0	0
TOTAL TO FORM 990-PF PG 1, LN 16C		56,095	0	0

Form 990-PF	TAXES	STATEMENT 5
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSE
FOREIGN TAXES PAID	3,789	3,789	0	0
FEDERAL INCOME TAXES	8,000	0	0	0
TOTAL TO FORM 990-PF PG 1, LN 18		3,789	0	0

Form 990-PF	OTHER EXPENSES	STATEMENT 6
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSE
SUNTRUST CHECK EXPENSE	260	0	0	0
TOTAL TO FORM 990-PF PG 1, LN 23		0	0	0

Form 990-PF	CORPORATE STOCK	STATEMENT 7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	7,815,378	8,936,402
TOTAL TO FORM 990-PF PART II, LINE 10B		7,815,378 8,936,402

## GAY AND ERSKINE LOVE FOUNDATION, INC.

STATEMENT OF DONATIONS PAID (UNAUDITED)  
FOR THE YEAR ENDED DECEMBER 31, 2009

<b>Recipient Name</b>	<b>Amount</b>
11Alive Comm Service Awds.	(2,500)
Agnes Scott College	(1,000)
Alliance For Christian Media - Day 1	(5,000)
Alzheimer's Association	(5,000)
American Heart Association	(15,000)
Assoc Of Fundraising Professionals	(5,000)
Atlanta Speech School	(2,500)
Atlanta Symphony Orchestra	(30,000)
Atlanta Union Mission	(10,000)
Boy Scouts of America, Atlanta Area Council	(228,000)
Brighten Academy	(2,000)
Buckhead Christian Ministries	(1,500)
Carolina Day School	(400,000)
Center for Puppetry Arts	(9,000)
Children's Healthcare Of Atlanta Foundation	(50,000)
Clemson University	(50)
Columbia Theological Seminary	(387,374)
Comfort Zone Camp	(10,000)
Duke University	(75,000)
East Atlanta Kids Club	(500)
FAAN	(2,500)
Fernbank Museum Of Natural History	(2,000)
Fordham University School Of Law	(500)
Forward Atlanta	(4,000)
Foundation For Student Communication	(5,000)
Foundation of Wesley Woods	(1,000)
GA Council on Econ. Education	(2,500)
GA Tech Blueprint	(975)
GA Tech A-T Fund	(11,000)
GA Tech Phi Kappa Phi Scholarship	(5,000)
George West Mental Health Foundation	(6,000)
Georgia Institute Of Technology The Tower	(1,595)
Girls Incorporated Of Greater Atlanta	(500)
JEL Scholarship	(60,000)
Johnson C. Smith Theological Seminary	(2,000)
Kennesaw State University	(1,000)
Kennesaw State University Foundation	(3,334)
Leadership Atlanta	(500)

## GAY AND ERSKINE LOVE FOUNDATION, INC.

STATEMENT OF DONATIONS PAID (UNAUDITED)  
FOR THE YEAR ENDED DECEMBER 31, 2009

<b>Recipient Name</b>	<b>Amount</b>
Metro Atlanta Project (M A P)	(1,000)
National MS Society	(500)
Odyssey	(2,000)
Phoenix Boys Association	(35,000)
Piedmont Hospital Women's Auxiliary	(2,500)
Piedmont Park Conservancy	(1,000)
Pitt County Educational Fdn	(1,000)
Presbyterian Homes	(1,000)
Presbytery Of Greater Atlanta	(50,000)
Rotary Club Of Atlanta	(1,500)
Salvation Army	(6,000)
Skyland Trail	(25,000)
Southern Ctr for International Studies	(10,000)
St Catherine's School	(500,000)
St Vincent de Paul Society	(13,333)
Susan G Komen Foundation	(360)
The Marcus Institute	(1,000)
Theatre IV	(15,000)
United Way of Metro Atlanta	(141,985)
Vinings Rotary Charity Fund	(20,000)
Visiting Nurse / Hospice Atlanta	(2,500)
Wake Forest University Office Of Donor Services	(5,000)
Westminster Schools	(761,000)
Whitefoord Community Program	(2,500)
Woodruff Arts Center	(15,000)
YoungLife Northwest Atlanta	(1,000)
	<u>(2,964,006)</u>

GAY AND ERSKINE LOVE FOUNDATION, INC

51-0198585

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PART XV(b)	APPROVED FOR FUTURE PAYMENT	STATEMENT 9
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Westminster School		6,250,000
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TOTAL TO FORM 990-PF, PART XV(b)		<u>6,250,000</u>
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Gay and Erskine Love Foundation, Inc  
EIN # 51-0198585  
Continuation for 990-PF, Part IV  
Calendar Year 2009

Description	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost or Basis	Gain/(Loss)	
						Short Term	Long Term
	P - Purchase;						
	D - Donated						
America Movil S A De C V CL L	P	5/21/08	5/7/09	51,771	79,309	(27,538)	
Bank of America Corp	P	7/29/08	6/19/09	52,279	121,444	(69,166)	
Focus Media Holding	P	4/3/08	3/27/09	26,771	152,365	(125,593)	
Genentech Inc	P	VAR	3/27/09	351,500	283,766	67,734	
America Movil S A De C V CL L	P	5/21/08	10/6/09	45,382	56,649		(11,267)
American Gen Fin Corp Mtn	P	4/3/08	9/1/09	200,000	201,776		(1,776)
Arch Capital Group Ltd Com	P	4/3/08	10/6/09	33,899	35,654		(1,754)
Broadcom Corp	P	8/15/06	10/6/09	59,226	54,120		5,106
Cisco Sys Inc Com	P	VAR	5/7/09	94,248	20,149		74,099
Cliffs Natural Resources Com	P	4/3/08	5/7/09	74,165	159,014		(84,849)
Coach Inc	P	4/3/08	10/6/09	32,696	31,768		928
Covidien PLC Ord	P	5/5/08	10/6/09	41,786	47,262		(5,476)
CVS Corp Com	P	VAR	6/19/09	104,929	117,339		(12,410)
Deere & Co Com	P	3/28/07	10/5/09	125,845	162,459		(36,614)
Exelon Generation Co LLC	P	5/22/08	10/23/09	219,562	209,578		9,984
Express Scripts Inc Com	P	3/28/07	5/7/09	94,399	61,987		32,413
Exxon Mobil Corporation	P	11/9/95	10/6/09	68,148	18,866		49,282
Focus Media Holding	P	10/2/07	3/27/09	5,354	47,032		(41,678)
Georgia Pwr	P	4/4/08	8/17/09	140,000	141,176		(1,176)
Harbor International Fund	P	VAR	5/11/09	106,781	163,046		(56,265)
Harbor International Fund	P	8/17/06	10/7/09	157,230	172,710		(15,480)
Mednax Inc Com	P	VAR	6/19/09	168,116	225,949		(57,834)
MEMC Electronic Matls Inc	P	VAR	10/6/09	56,268	248,859		(192,591)
National Rural Utilities Co Op Fin	P	4/3/08	8/28/09	200,000	205,344		(5,344)
Procter & Gamble Co Com	P	VAR	10/6/09	56,889	18,544		38,345
Republic Services Inc	P	5/5/08	10/6/09	38,894	48,180		(9,286)
Starwood Hotels & Resorts	P	5/5/08	10/6/09	15,975	26,588		(10,613)
Tiffany & Co	P	1/20/97	5/7/09	84,744	28,661		56,083
United Technologies Corp	P	VAR	5/7/09	129,295	28,720		100,575
Wal-Mart	P	4/4/08	8/10/09	60,000	63,019		(3,019)
				2,896,152	3,231,333		-
						(154,564)	(180,617)
Capital Gains On Sales of Stock							(335,181)
Capital Gain Distributions							-
Total Capital Gains							(335,181)

Note None of the assets sold were owned in 1969

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

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ 2.
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).  
**Do not complete Part-II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

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

<b>Type or print</b>	Name of Exempt Organization		Employer identification number
	GAY AND ERSKINE LOVE FOUNDATION, INC		51-0198585
	Number, street, and room or suite no. If a P.O. box, see instructions		
	2800 OVERLOOK PARKWAY NE		
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	ATLANTA, GA 30339		

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

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

- The books are in the care of ▶ MELISSA PAULIK

phone No ▶ (404) 691-5830FAX No ▶ (404) 696-5058

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ ☒ calendar year 2009 or  
▶ ☐ tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$2,852.00
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$20,000.00
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$7,148.00

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

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

Form **8868** (Rev. 4-2009)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Part II**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)**

Type prin.  File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number
	GAY AND ERSKINE LOVE FOUNDATION, INC	51-0198585
	Number, street, and room or suite no. If a P.O. box, see instructions	For IRS use only
	2800 OVERLOOK PARKWAY NE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ATLANTA, GA 30339	

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

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

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

• The books are in the care of ☐ Telephone No ☐ FAX No ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until \_\_\_\_\_
- 5 For calendar year \_\_\_\_\_, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension \_\_\_\_\_

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$
c	<b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐ Melissa L. Smith Title ☐ TAX MANAGER Date ☐ 5/3/10