EXTENSION GRANTED TO NOVEMBER 15, 2010

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label Otherwise, print or type. See Specific Instructions.		
Name of foundation THE UNIVERSITY FINANCING FOUNDATION, INC.		**A Employer identification number** 58-1505902
Number and street (or P O box number if mail is not delivered to street address) 3333 BUSBEE DRIVE	Room/suite 150	**B** Telephone number 404-214-9440
City or town, state, and ZIP code KENNESAW, GA 30144		**C** If exemption application is pending, check here ▶☐ **D** 1. Foreign organizations, check here ▶☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 424,822,191.

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

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,750,000.			
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16,424,214.	16,424,214.	16,424,214.	STATEMENT1
	4 Dividends and interest from securities				
	5a Gross rents	1,036,871.	124,838.	1,036,871.	STATEMENT2
	b Net rental income or (loss) <484,875.>				STATEMENT3
	6a Net gain or (loss) from sale of assets not on line 10	1,286,421.			STATEMENT4
	b Gross sales price for all assets on line 6a 6,813,664.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	21,031,321.	0.	21,031,321.	STATEMENT5
	12 **Total.** Add lines 1 through 11	41,528,827.	16,549,052.	38,492,406.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,942,973.	0.	0.	1,942,973.
	14 Other employee salaries and wages	1,004,801.	0.	0.	1,004,801.
	15 Pension plans, employee benefits	686,753.	0.	0.	686,753.
	16a Legal fees STMT 6	619,566.	0.	0.	619,566.
	b Accounting fees STMT 7	253,074.	0.	0.	253,074.
	c Other professional fees STMT 8	79,520.	0.	0.	79,520.
	17 Interest	17,617,652.	0.	17,617,652.	0.
	18 Taxes STMT 9	19,887.	0.	19,887.	0.
	19 Depreciation and depletion	3,365,053.	55,661.	3,365,053.	
	20 Occupancy	1,584,382.	71,572.	181,973.	1,402,409.
	21 Travel, conferences, and meetings	59,906.	0.	0.	59,906.
	22 Printing and publications	1,690.	0.	0.	1,690.
	23 Other expenses STMT 10	7,736,140.	8,580.	8,580.	7,727,560.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	34,971,397.	135,813.	21,193,145.	13,778,252.
	25 Contributions, gifts, grants paid	170,400.			170,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	35,141,797.	135,813.	21,193,145.	13,948,652.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	6,387,030.			
	b **Net investment income** (if negative, enter -0-)		16,413,239.		
	c **Adjusted net income** (if negative, enter -0-)			17,299,261.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,149,527.	56,515,116.	56,515,116.
	3 Accounts receivable ▶ 1,218,447.			
	Less: allowance for doubtful accounts ▶	1,171,200.	1,218,447.	1,218,447.
	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 ▶ 12,578,166.			
	Less: allowance for doubtful accounts ▶	13,545,769.	12,578,166.	12,578,166.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	11,547,028.	12,282,212.	12,282,212.
	10a Investments - U.S. and state government obligations STMT 12	10,502,158.	11,179,719.	11,179,719.
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 3,716,774.			
	Less accumulated depreciation STMT 13 ▶ 694,684.	3,115,991.	3,022,090.	3,022,090.
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	30,330,724.	7,267,513.	7,267,513.
	14 Land, buildings, and equipment: basis ▶ 155,625,687.			
	Less accumulated depreciation STMT 15 ▶ 37,084,758.	84,057,816.	118,540,929.	118,540,929.
	15 Other assets (describe ▶ STATEMENT16)	203,873,955.	202,217,999.	202,217,999.
	16 **Total assets** (to be completed by all filers)	384,294,168.	424,822,191.	424,822,191.
Liabilities	17 Accounts payable and accrued expenses	20,471,481.	16,489,501.	
	18 Grants payable			
	19 Deferred revenue	3,673,179.	3,558,236.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT17)	359,574,333.	395,862,676.	
	23 **Total liabilities** (add lines 17 through 22)	383,718,993.	415,910,413.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	575,175.	8,911,778.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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**	575,175.	8,911,778.	
	31 **Total liabilities and net assets/fund balances**	384,294,168.	424,822,191.	

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	575,175.
2	Enter amount from Part I, line 27a	2	6,387,030.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	1,949,573.
4	Add lines 1, 2, and 3	4	8,911,778.
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	8,911,778.

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				
b	NONE			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3

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

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

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			
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [x] and enter "N/A" on line 1. Date of ruling or determination letter: 05/09/89 (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b		1	N/A
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	
3 Add lines 1 and 2		3	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	Refunded ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		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?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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*	8b	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)? *If "Yes," complete Part XIV*	9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 18	10	X	

Part VII-A	Statements Regarding Activities *(continued)*			
			Yes	No
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)	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 ▶ WWW.TUFF.ORG

14 The books are in care of ▶ THOMAS H. HALL Telephone no. ▶ 404-214-9440

Located at ▶ 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA ZIP+4 ▶ 30144

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	☐ Yes ☒ 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 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?	☒ Yes ☐ 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.)*		3b		X
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

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)? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? N/A **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 19		2,803,865.	493,990.	25,200.

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
VIC CLEMENTS - 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA 30144	ADMIN MANAGER 40.00	200,000.	61,600.	0.
JACK TILLMAN - 75 FIFTH STREET, STE 1050, ATLANTA, GA 30308	MANAGER 40.00	141,351.	36,760.	6,600.
CHRIS RUSKIN - 75 FIFTH STREET, STE 1050, ATLANTA, GA 30308	ANALYST 40.00	87,000.	26,796.	0.
TERRI KEMP - 3333 BUSBEE DRIVE, STE 150, KENNESAW, GA 30144	PROJECT ACCOUNTANT 40.00	70,000.	21,560.	0.
KATHERINE SMITH - 75 FIFTH STREET, STE 1050, ATLANTA, GA 30144	EXECUTIVE ASSISTANT 40.00	54,000.	16,632.	0.

Total number of other employees paid over $50,000 ▶ 1

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
GATEWAY DEVELOPMENT SERVICES 75 FIFTH STREET NW, STE 1000, ATL, GA 30308	PROJECT MANAGEMENT	4,973,133.
HOLT, NEY, ZATCOFF & WASSERMAN - 100 GALLERIA PKWY, STE 300, ATLANTA, GA 30339-5947	LEGAL SERVICES	881,942.
JONES LANG LASALLE AMERICAS - 3344 PEACHTREE RD NE, STE 1200, ATLANTA, GA 30326	REAL ESTATE BROKER SERVICES	369,564.
WINDHAM BRANNON, P.C. - 1355 PEACHTREE STREET NE, STE 200, ATLANTA, GA 30309	AUDIT AND TAX SERVICES	277,363.
HUNTON & WILLIAMS LLP - 600 PEACHTREE STREET NE, STE 4100, ATLANTA, GA 30308	LEGAL SERVICES	277,325.
Total number of others receiving over $50,000 for professional services ▶		4

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 THE FOUNDATION FINANCES AND ACQUIRES FACILITIES AND EQUIPMENT FOR THE BENEFIT OF SCHOOLS, COLLEGES, UNIVERSITIES, AND OTHER NONPROFIT EDUCATIONAL ORGANIZATIONS	0.
2 AND MAKES THE FACILITIES AND EQUIPMENT AVAILABLE TO SUCH NONPROFIT ORGANIZATIONS AT RENTAL OR INTEREST RATES LESS THAN COMMERCIAL RATES FOR COMPARABLE FACILITIES.	0.
3 THE FOUNDATION ALSO UNDERTAKES, FOR BELOW-MARKET CHARGES, EXTRAORDINARY TASKS REQUESTED OF IT BY NONPROFIT EDUCATIONAL AND GOVERNMENTAL ORGANIZATIONS.	13,948,652.
4	

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 THE FOUNDATION MADE LOW INTEREST RATE LOANS TO NON-PROFIT EDUCATIONAL ORGANIZATIONS. SEE EXHIBIT A	1,123,363.
2 THE FOUNDATION PURCHASED EQUIPMENT AND REAL ESTATE DURING THE YEAR FOR RENT BY NONPROFIT EDUCATIONAL ORGANIZATIONS	34,507,126.
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	35,630,489.

Form **990-PF** (2009)

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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	1,731,960.
b	Average of monthly cash balances	1b	6,938,914.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,670,874.
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	8,670,874.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	130,063.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,540,811.
6	**Minimum investment return.** Enter 5% of line 5	6	427,041.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [x] 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	13,948,652.
b	Program-related investments - total from Part IX-B	1b	35,630,489.
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	49,579,141.
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	49,579,141.

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 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				
a Enter amount for 2008 only			0.	
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				
a Applied to 2008, but not more than line 2a			0.	
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.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 ▶ 05/09/89

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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	427,041.	266,409.	484,087.	323,828.	1,501,365.
b 85% of line 2a	362,985.	226,448.	411,474.	275,254.	1,276,160.
c Qualifying distributions from Part XII, line 4 for each year listed	49,579,141.	37,340,153.	19,421,921.	24,407,773.	130,748,988.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	49,579,141.	37,340,153.	19,421,921.	24,407,773.	130,748,988.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets	421,573,985.	384,294,168.	407,954,796.	388,043,151.	1,601,866,100.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	364,313,746.	356,130,455.	381,084,050.	374,605,524.	1,476,133,775.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					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:

SEE EXHIBIT C

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

SEE EXHIBIT C

c Any submission deadlines:

SEE EXHIBIT C

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

SEE EXHIBIT C

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE EXHIBIT B				170,400.
Total			▶ 3a	170,400.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a RENTAL INCOME-PRI					16,309,421.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	531190	323,354.	14	16,100,860.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531190	<482,480.>			
b Not debt-financed property			16	<2,395.>	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	531190	1,981.	01	1,284,440.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ENERGY SERVICE REVENUE					4,721,900.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<157,145.>		17,382,905.	21,031,321.

13 Total Add line 12, columns (b), (d), and (e) 13 38,257,081.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	THE FOUNDATION FINANCES AND ACQUIRES FACILITIES AND EQUIPMENT FOR THE BENEFIT OF SCHOOLS, COLLEGES, UNIVERSITIES AND OTHER NONPROFIT EDUCATIONAL ORGANIZATIONS AND MAKES THE FACILITIES AND EQUIPMENT AVAILABLE TO SUCH NONPROFIT ORGANIZATIONS AT RENTAL OR INTEREST RATES LESS THAN COMMERCIAL RATES FOR COMPARABLE FACILITIES.
11A	AT THE REQUEST OF TWO UNIVERSITIES, THE FOUNDATION RENOVATED A FACILITY LOCATED ON THE CAMPUS OF ONE OF THEM AND USES IT TO FURNISH STEAM, HOT WATER AND CHILLED WATER TO THOSE UNIVERSITIES AT BELOW-MARKET RATES.

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] | Date: 11-10-10 | Title: President

Paid Preparer's Use Only

Preparer's signature: DALE R. BAUMANN	Date: 11/10/10	Check if self-employed ☐	Preparer's identifying number: P00295904
Firm's name (or yours if self-employed), address, and ZIP code: WINDHAM BRANNON, P.C. 1355 PEACHTREE ST., SUITE 200 ATLANTA GA 30309-3230	EIN: 58-1763439	Phone no. 404-898-2000	

Form **990-PF** (2009)

923622
02-02-10

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
THE UNIVERSITY FINANCING FOUNDATION, INC.	58-1505902

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).

Name of organization	Employer identification number
THE UNIVERSITY FINANCING FOUNDATION, INC.	58-1505902

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FLORIDA INSTITUTE OF TECHNOLOGY 150 W. UNIVERSITY BLVD MELBOURNE, FL 32901	$ 1,750,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: THE UNIVERSITY FINANCING FOUNDATION, INC.

Employer identification number: 58-1505902

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE UNIVERSITY FINANCING FOUNDATION INC.	58-1505902

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

2009 DEPRECIATION AND AMORTIZATION REPORT

ALBANY AGSERV RENT 1

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	BUILDING - AGSERV	07/01/02	SL	39.00	MM	16	1,924,687.				1,924,687.	320,781.		51,580.	372,361.
2	BUILDING - AGSERV	01/01/03	SL	39.00	MM	16	32,781.				32,781.	5,046.		841.	5,887.
3	AGSERV-IMPROVEMENT	01/31/04	SL	39.00	MM	16	53,129.				53,129.	6,697.		1,362.	8,059.
395	WINDOWS REPLACEMENT	04/04/07	SL	39.00	MM	16	8,890.				8,890.	399.		228.	627.
525	TUFF AGSERVE - FURNITURE & FIXTURES	05/01/09	SL	7.00	HY	16	17,320.				17,320.			1,650.	1,650.
	* 990-PF RENTAL TOTAL OTHER						2,036,807.				2,036,807.	332,923.		55,661.	388,584.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

YAMACRAW - TSRB MIDTOWN PARK RENTAL SP RENT 3

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
101	BUILDING - YAMACRAW	12/31/02	SL	39.00	MM	16	1,577,215.				1,577,215.	242,646.		49,968.	292,614.
396	EQUIPMENT-TUFF YAMACRAW BUILDING	12/22/06	SL	7.00	HY	16	3,330.				3,330.	952.		476.	1,428.
397	IMPROVEMENTS-YAMACRAW	04/01/07	SL	39.00	MM	16	47,643.				47,643.	2,138.		1,222.	3,360.
398	REPLACEMENT ROLLUP DOOR-YAMACRAW	10/12/07	SL	7.00	HY	16	21,898.				21,898.	3,910.		3,128.	7,038.
399	ADA DOOR-YAMACRAW	11/15/07	SL	39.00	MM	16	29,881.				29,881.	894.		766.	1,660.
	* 990-PF RENTAL TOTAL OTHER						1,679,967.				1,679,967.	250,540.		55,560.	306,100.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
201	BUILDING - SAVANNAH	07/01/02	SL	39.00	MM	16	3,000,000.				3,000,000.	500,000.		76,923.	576,923.
202	BUILDING - SAVANNAH	07/01/03	SL	39.00	MM	16	712,950.				712,950.	100,545.		18,281.	118,826.
203	BUILDING - GTREP	08/01/03	SL	39.00	MM	16	16122119.				16122119.	2,239,185.		413,388.	2,652,573.
204	BUILDING - YAMACRAW	01/01/03	SL	39.00	MM	16	167,948.				167,948.	25,836.		4,306.	30,142.
205	BUILDING - YAMACRAW	01/01/03	SL	39.00	MM	16	1,322,110.				1,322,110.	203,400.		33,900.	237,300.
206	BUILDING - YAMACRAW	12/31/02	SL	39.00	MM	16	13546358.				13546358.	2,084,058.		347,343.	2,431,401.
207	BUILDING - COBB CTY	10/19/83	SL	39.00	MM	16	5,143,413.				5,143,413.	5,143,413.		0.	5,143,413.
208	BUILDING - COBB CTY	10/03/95	SL	39.00	MM	16	72,590.				72,590.	24,658.		1,861.	26,519.
209	BUILDING - COBB CTY	11/29/95	SL	39.00	MM	16	26,186.				26,186.	8,779.		671.	9,450.
210	BUILDING - COBB CTY	08/01/96	SL	39.00	MM	16	98,666.				98,666.	31,414.		2,530.	33,944.
211	BUILDING - COBB CTY	06/01/97	SL	39.00	MM	16	181,808.				181,808.	54,001.		4,662.	58,663.
212	BUILDING - COBB CTY	01/28/97	SL	39.00	MM	16	17,880.				17,880.	5,458.		458.	5,916.
213	BUILDING - COBB CTY	02/11/97	SL	39.00	MM	16	153,633.				153,633.	46,940.		3,939.	50,879.
214	BUILDING - COBB CTY	03/10/97	SL	39.00	MM	16	1,920.				1,920.	580.		49.	629.
215	BUILDING - COBB CTY	07/01/98	SL	39.00	MM	16	101,933.				101,933.	27,447.		2,614.	30,061.
216	BUILDING - COBB CTY	03/26/02	SL	39.00	MM	16	460,000.				460,000.	79,616.		11,795.	91,411.
217	BUILDING - CLAYTON	02/01/03	SL	39.00	MM	16	30858839.				30858839.	4,681,575.		791,252.	5,472,827.
221	BUILDING - GCTR	12/01/03	SL	39.00	MM	16	6,585.				6,585.	859.		169.	1,028.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
222	BUILDING - 10TH ST.	03/01/85	SL	18.00	HY	16	14536874.				14536874.	14536874.		0.	14536874.
223	FIN. & ISSUE COST	03/01/85	SL	5.00	HY	16	246,386.				246,386.	246,386.		0.	246,386.
224	BUILDING - 10TH ST.	01/01/86	SL	18.00	HY	16	119,294.				119,294.	119,294.		0.	119,294.
225	BUILDING - 10TH ST.	03/10/87	SL	15.00	HY	16	2,526.				2,526.	2,409.		0.	2,409.
226	JOHNSON CONTROLS	01/20/94	SL	39.00	MM	16	62,348.				62,348.	23,185.		1,599.	24,784.
227	JOHNSON CONTROLS	03/07/94	SL	39.00	MM	16	30,162.				30,162.	11,209.		773.	11,982.
228	JOHNSON CONTROLS	07/31/94	SL	39.00	MM	16	22,208.				22,208.	8,251.		569.	8,820.
229	ROAD IMPROVEMENTS	04/01/85	SL	10.00	HY	16	10,073.				10,073.	10,071.		0.	10,071.
230	ROAD IMPROVEMENTS	02/01/86	SL	10.00	HY	16	4,778.				4,778.	4,778.		0.	4,778.
231	ANTENNA RANGE	06/01/86	SL	10.00	HY	16	440,553.				440,553.	440,553.		0.	440,553.
232	EQUIP. - FULTON CTY	07/01/85	SL	15.00	HY	16	210,249.				210,249.	210,249.		0.	210,249.
234	TUFF EQUIPMENT	12/16/03	SL	3.00	HY	16	14,000.				14,000.	14,000.		0.	14,000.
236	ARCHIVES EQUIP.	02/01/03	SL	10.00	HY	16	1,048,453.				1,048,453.	620,333.		104,845.	725,178.
237	FILE CABINET	04/09/87	SL	10.00	HY	16	2,299.				2,299.	2,299.		0.	2,299.
238	OFFICE FURNITURE	12/03/01	SL	10.00	HY	16	10,749.				10,749.	7,615.		1,075.	8,690.
239	OFFICE FURNITURE	12/15/01	SL	10.00	HY	16	6,370.				6,370.	4,545.		637.	5,182.
240	SOFTWARE	12/15/01	SL	3.00	HY	16	2,253.				2,253.	2,253.		0.	2,253.
241	SOFTWARE	12/15/01	SL	3.00	HY	16	9,132.				9,132.	9,132.		0.	9,132.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
242	TUFF FURNITURE	05/05/03	SL	10.00	HY	16	6,074.				6,074.	3,440.		607.	4,047.
243	TUFF FURNITURE	09/15/03	SL	10.00	HY	16	2,591.				2,591.	1,381.		259.	1,640.
244	CENTERGY FURNITURE	12/31/03	SL	10.00	HY	16	285,489.				285,489.	142,746.		28,549.	171,295.
245	CENTERGY FURNITURE	12/31/03	SL	10.00	HY	16	12,859.				12,859.	6,430.		1,286.	7,716.
246	CENTERGY FURNITURE	12/31/03	SL	10.00	HY	16	17,861.				17,861.	8,930.		1,786.	10,716.
247	ARCHIVES FURN.	02/01/03	SL	10.00	HY	16	2,594,424.				2,594,424.	1,535,032.		259,442.	1,794,474.
248	CENTERGY LHI	12/31/03	SL	10.00	HY	16	321,394.				321,394.	160,695.		32,139.	192,834.
311	CRB-IMPROVEMENT	04/30/04	SL	39.00	MM	16	78,019.				78,019.	9,334.		2,000.	11,334.
315	CENTERGY-LHI	01/31/04	SL	10.00	HY	16	51,951.				51,951.	25,542.		5,195.	30,737.
320	MIDTOWN-FURN.&FIX.	01/31/04	SL	10.00	HY	16	98,946.				98,946.	48,650.		9,895.	58,545.
321	KENNESAW SOFTWARE	01/31/04	SL	3.00	HY	16	36,083.				36,083.	36,083.		0.	36,083.
323	KENNESAW EQUIPMENT	03/31/04	SL	5.00	HY	16	5,359.				5,359.	5,092.		267.	5,359.
326	MIDTOWN-EQUIPMENT	10/31/04	SL	5.00	HY	16	2,359.				2,359.	1,967.		392.	2,359.
327	OFFICE FURNITURE	07/30/99	SL	10.00	HY	16	9,978.				9,978.	9,398.		580.	9,978.
328	CAP INT-BLDG IMP.	07/01/04	SL	39.00	MM	16	100,060.				100,060.	11,547.		2,566.	14,113.
334	BUILDING-IMPROVEMENT	10/21/05	SL	39.00	MM	16	54,844.				54,844.	4,452.		1,406.	5,858.
335	EQUIPMENT-KENNESAW	01/01/05	SL	5.00	HY	16	2,384.				2,384.	1,908.		476.	2,384.
336	EQUIPMENT-KENNESAW	09/01/05	SL	5.00	HY	16	2,100.				2,100.	1,400.		420.	1,820.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
337	MIDTOWN-EQUIPMENT	12/02/05	SL	5.00	HY	16	1,404.				1,404.	866.		281.	1,147.
338	EQUIPMENT-KENNESAW	12/31/05	SL	5.00	HY	16	1,499.				1,499.	900.		300.	1,200.
345	KENNESAW SOFTWARE	04/30/05	SL	3.00	HY	16	49,551.				49,551.	49,551.		0.	49,551.
346	MIDTOWN-EQUIPMENT	12/31/05	SL	5.00	HY	16	2,129.				2,129.	1,278.		426.	1,704.
350	MISC. YAMACRAW	01/01/05	SL	5.00	HY	16	1,959.				1,959.	1,568.		391.	1,959.
351	GARAGE	01/01/05	SL	5.00	HY	16	17,549.				17,549.	14,040.		3,509.	17,549.
352	PAINT CROSSWALK	01/01/05	SL	5.00	HY	16	1,925.				1,925.	1,540.		385.	1,925.
354	BUILDING IMPROVEMENTS-TUFF PARKING	03/01/06	SL	39.00	MM	16	6,497.				6,497.	473.		167.	640.
355	BUILDING IMPROVEMENTS-TUFF PARKING	03/01/06	SL	39.00	MM	16	3,631.				3,631.	264.		93.	357.
356	BUILDING IMPROVEMENTS-TUFF PARKING	12/31/06	SL	39.00	MM	16	5,782.				5,782.	296.		148.	444.
365	EQUIPMENT-TUFF PARENT	12/01/06	SL	5.00	HY	16	7,105.				7,105.	2,960.		1,421.	4,381.
375	FURNITURE & FIXTURES-TUFF PARENT	09/01/06	SL	7.00	HY	16	2,877.				2,877.	959.		411.	1,370.
376	FURNITURE & FIXTURES-TUFF PARENT	08/15/06	SL	7.00	HY	16	1,158.				1,158.	399.		165.	564.
377	FURNITURE & FIXTURES-TUFF PARENT	12/01/06	SL	7.00	HY	16	10,920.				10,920.	3,250.		1,560.	4,810.
383	SOFTWARE-TUFF PARENT	12/11/06	SL	3.00	HY	16	4,606.				4,606.	3,198.		1,408.	4,606.
405	HYDRAULIC PASSENGER ELEVATOR-COBB RESEARCH	10/01/07	SL	15.00	HY	16	83,531.				83,531.	6,961.		5,569.	12,530.
406	LOAD TRANSFER DIVES/RESEAL EXPANSION-TUFF PARKING	12/11/07	SL	7.00	HY	16	5,000.				5,000.	774.		714.	1,488.
423	SECURITY CAMERA-TUFF PARKING	10/01/07	SL	7.00	HY	16	5,550.				5,550.	991.		793.	1,784.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
454	WORKTABLE, ERGO KYBRD-FRONT OFF-KENNESAW	02/01/07	SL	7.00	HY	16	1,261.				1,261.	345.		180.	525.
455	WOODEN 4 DRAWER FILE CABINET-KENNESAW	11/01/07	SL	7.00	HY	16	1,495.				1,495.	250.		214.	464.
456	WOODEN 4 DRAWER FILE CABINET-KENNESAW	11/01/07	SL	7.00	HY	16	1,495.				1,495.	250.		214.	464.
457	TICKLER SYSTEM-TECHBRIDGE-KENNESAW	10/01/07	SL	5.00	HY	16	8,325.				8,325.	2,081.		1,665.	3,746.
458	CPU WORKSTATION#1-MIDTOWN-TUFF P	06/27/07	SL	5.00	HY	16	1,215.				1,215.	365.		243.	608.
459	CPU WORKSTATION#2-MIDTOWN-TUFF P	06/27/07	SL	5.00	HY	16	1,215.				1,215.	365.		243.	608.
460	CPU WORKSTATION#3-MIDTOWN-TUFF P	06/27/07	SL	5.00	HY	16	1,215.				1,215.	365.		243.	608.
461	CPU WORKSTATION#4-MIDTOWN-TUFF P	06/27/07	SL	5.00	HY	16	1,215.				1,215.	365.		243.	608.
462	CPU WORKSTATION#5-MIDTOWN-TUFF P	06/27/07	SL	5.00	HY	16	1,215.				1,215.	365.		243.	608.
463	CPU WORKSTATION#6-MIDTOWN-TUFF P	08/02/07	SL	5.00	HY	16	1,676.				1,676.	475.		335.	810.
464	CPU WORKSTATION#7-HAL BARRETT-TUFF PARENT	08/02/07	SL	5.00	HY	16	1,676.				1,676.	475.		335.	810.
465	CPU WORKSTATION#8-MIDTOWN-TUFF P	10/15/07	SL	5.00	HY	16	1,240.				1,240.	310.		248.	558.
474	TUFF GT LIBRARY IMPROVEMENT-BUILDING	11/10/08	SL	39.00	MM	16	466,180.				466,180.	1,992.		11,953.	13,945.
488	TUFF PARENT-COMPUTERS	04/01/08	SL	5.00	HY	16	3,369.				3,369.	505.		674.	1,179.
502	BUILDING - CENTRAL UTILITY PLANT	05/19/08	SL	39.00	MM	16	12497164.				12497164.	186,923.		320,440.	507,363.
516	TUFF SAVTECH - 100 TON AIR-COOLED CHILLER	12/23/09	SL	39.00	HY	16	63,985.				63,985.			0.	
523	BUILDING - TUFF FLORIDA TECH STUDENT HOUSING	01/01/09	SL	39.00	HY	16	26549393.				26549393.			680,754.	680,754.
524	BUILDING - TUFF FLORIDA TECH HARRIS BUILDING	09/29/09	SL	39.00	HY	16	7,325,739.				7,325,739.			46,960.	46,960.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
531	CONSTRUCTION IN PROGRESS	01/01/09	NC	.000	HY		3,797,828.				3,797,828.			0.	
	LAND														
249	LAND - FULTON COUNTY	03/31/83	L		HY		773,341.				773,341.			0.	
250	LAND - COBB COUNTY	10/19/83	L		HY		1,309,083.				1,309,083.			0.	
251	VACANT LAND-FULTON	06/30/87	L		HY		329,746.				329,746.			0.	
252	LAND - FULTON COUNTY	07/01/90	L		HY		4,656.				4,656.			0.	
253	VACANT LAND-FULTON	08/01/90	L		HY		4,367.				4,367.			0.	
254	VACANT LAND-FULTON	07/01/91	L		HY		978.				978.			0.	
255	VACANT LAND-FULTON	07/01/92	L		HY		1,856.				1,856.			0.	
256	LAND	08/05/94	L		HY		3,025.				3,025.			0.	
257	LAND	10/12/94	L		HY		921.				921.			0.	
258	LAND	08/05/95	L		HY		3,312.				3,312.			0.	
259	LAND	06/30/96	L		HY		3,009.				3,009.			0.	
260	LAND-962 STATE ST.	05/05/97	L		HY		1,200.				1,200.			0.	
261	LAND-962 STATE ST.	06/09/97	L		HY		700.				700.			0.	
262	LAND-962 STATE ST.	07/09/97	L		HY		2,500.				2,500.			0.	
263	LAND-962 STATE ST.	09/24/97	L		HY		124,833.				124,833.			0.	
264	LAND-962 STATE ST.	11/19/97	L		HY		7,500.				7,500.			0.	

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
265	LAND-384 TENTH ST.	08/15/97	L		HY		622.				622.			0.	
266	LAND-384 TENTH ST.	08/15/97	L		HY		204.				204.			0.	
267	LAND-938 CURRAN ST.	08/15/97	L		HY		225.				225.			0.	
268	LAND-964 CENTER ST.	08/15/97	L		HY		809.				809.			0.	
269	LAND-485 EIGHTH ST.	06/30/98	L		HY		632.				632.			0.	
270	LAND-938 CURRAN ST.	05/12/98	L		HY		1,185.				1,185.			0.	
271	LAND-374 TENTH ST	05/19/98	L		HY		8,175.				8,175.			0.	
272	LAND-384 TENTH ST.	07/01/98	L		HY		622.				622.			0.	
273	LAND-388 TENTH ST.	07/01/98	L		HY		622.				622.			0.	
274	LAND-485 EIGHTH ST.	07/01/98	L		HY		3,486.				3,486.			0.	
275	LAND-964 CENTER ST.	07/01/98	L		HY		849.				849.			0.	
276	LAND-374 TENTH ST	07/01/98	L		HY		152,673.				152,673.			0.	
277	LAND-384 TENTH ST.	07/30/99	L		HY		912.				912.			0.	
278	LAND-388 TENTH ST.	07/30/99	L		HY		628.				628.			0.	
279	LAND-485 EIGHTH ST.	07/30/99	L		HY		2,605.				2,605.			0.	
280	LAND-938 CURRAN ST.	07/30/99	L		HY		275.				275.			0.	
281	LAND-964 CENTER ST.	07/30/99	L		HY		1,116.				1,116.			0.	
282	LAND-374 TENTH ST	07/30/99	L		HY		2,110.				2,110.			0.	

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis*	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
283	LAND-384 TENTH ST.	07/01/00	L		HY		708.				708.			0.	
284	LAND-388 TENTH ST.	07/01/00	L		HY		597.				597.			0.	
285	LAND-485 EIGHTH ST.	07/01/00	L		HY		2,378.				2,378.			0.	
286	LAND-938 CURRAN ST.	07/01/00	L		HY		211.				211.			0.	
287	LAND-964 CENTER ST.	07/01/00	L		HY		964.				964.			0.	
288	LAND-374 TENTH ST	07/01/00	L		HY		1,895.				1,895.			0.	
289	LAND - COBB COUNTY	07/01/00	L		HY		5,385.				5,385.			0.	
290	LAND - TENTH STREET	07/01/00	L		HY		4,950.				4,950.			0.	
291	LAND-384 TENTH ST.	07/01/01	L		HY		675.				675.			0.	
292	LAND-388 TENTH ST.	07/01/01	L		HY		539.				539.			0.	
293	LAND 962 STATE ST.	07/01/01	L		HY		1,758.				1,758.			0.	
294	LAND 938 CURRAN ST.	07/01/01	L		HY		286.				286.			0.	
295	LAND-964 CENTER ST.	07/01/01	L		HY		901.				901.			0.	
296	LAND-374 10TH ST.	07/01/01	L		HY		551.				551.			0.	
297	LAND-CLAYTON CTY.	07/01/01	L		HY		1,464,072.				1,464,072.			0.	
298	LAND-384 TENTH ST.	07/01/02	L		HY		1,033.				1,033.			0.	
299	LAND-388 TENTH ST.	07/01/02	L		HY		826.				826.			0.	
300	LAND-962 STATE ST.	07/01/02	L		HY		2,620.				2,620.			0.	

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
301	LAND-938 CURRAN ST.	07/01/02	L		HY		142.				142.			0.	
302	LAND-964 CENTER ST.	07/01/02	L		HY		1,228.				1,228.			0.	
303	LAND-374 TENTH ST	07/01/02	L		HY		2,245.				2,245.			0.	
304	LAND-SAV TECH DTAE	07/01/02	L		HY		527,633.				527,633.			0.	
305	LAND-SAVANNAH	07/01/02	L		HY		963,306.				963,306.			0.	
306	LAND-384 TENTH ST.	07/01/03	L		HY		1,041.				1,041.			0.	
307	LAND-388 TENTH ST.	07/01/03	L		HY		832.				832.			0.	
308	LAND-962 STATE ST.	07/01/03	L		HY		2,757.				2,757.			0.	
309	LAND-938 CURRAN ST.	07/01/03	L		HY		479.				479.			0.	
310	LAND-964 CENTER ST.	07/01/03	L		HY		1,285.				1,285.			0.	
387	LAND-YAMACRAW	07/01/01	L		HY		6,489,619.				6,489,619.			0.	
	* 990-PF PG 1 TOTAL - LAND						12229693.				12229693.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						155625687.				155625687.	33830926.		3,253,832.	37084758.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

THE UNIVERSITY FINANCING FOUNDATION, INC
E I N 58-1505902
ADDITIONAL INFORMATION FOR FORM 990-PF, PART IX-B
SCHEDULE OF LOW INTEREST RATE LOANS MADE IN 2009

BENEFICIARY	AMOUNT
VLP3, LLC	40,963
TEP 1, LLC	1,082,400
TOTAL	**1,123,363**

EXHIBIT A

The University Financing Foundation, Inc.
Contributions Expense Detail
12/31/2009

EIN: 58-1505902

Source Name	Description	Amount	Address
American Cancer Society	2009 Matching gift- C Ruskin	100 00	2840 Electric Rd SW, Suite 106A, Roanoke, VA 24018
American Kidney Fund	Gift in Memoriam- Amelia Ann Smith	100 00	6110 Executive Boulevard, Suite 1010, Rockville, MD 20852
ARCHE	2009 Grant	7,200 00	50 Hurt Plaza, Suite 710, Atlanta, GA 30303
Assoc of Univ Research Parks	Gold Corp Partner 2009-Pymt 1 of 3	5,000 00	
Assoc of Univ Research Parks	Gold Corp Partner 2009-Pymt 2 of 3	5,000 00	
Assoc of Univ Research Parks	Gold Corp Partner 2009-Pymt 3 of 3	5,000 00	
		15,000 00	c/o Wachovia Bk, Lockbox 758936, Baltimore, MD 21275-8936
Atlanta Botanical Garden	2009 Matching gift- T Hall	1,500 00	1345 Piedmont Avenue NE, Atlanta, GA 30309
Atlanta Symphony Orchestra	2009 Matching contribution- J Aderhold	2,500 00	1280 Peachtree St NW, Suite 7074, Atlanta, GA 30309
Buckhead Christian Ministry	2009 matching gift- K Smith	200 00	2847 Piedmont Rd NE, Atlanta GA 30305
Children's Healthcare of Atlanta	2009 Matching contribution- T Hall	2,500 00	1687 Tullie Circle, Atlanta, GA 30329
Christian Missionary Fellowship International	2009 Matching gift- C Ruskin	200 00	PO Box 501020, Indianapolis, IN 46250
Christian Motorcyclists Association	2009 Matching gift- T Kemp	150 00	PO Box 9, Hatfield, AR 71945
Cumberland Communities Communications (	2009 Matching gift- L Beall	100 00	PO Box 27568, Knoxville, TN 37927
Florida Institute of Technology	2009 Fl Tech XVII Sporting Affair- Contributor	500 00	150 W University Blvd, Melbourne, FL 32901
Friends of the Georgia Archive	2009 Legacy membership donation	1,000 00	P O Box 711, Morrow, GA 30260-0711
Georgia Advanced Tech Ventures	2005 Grant for tax exempt savings-Yr 4	50,000 00	75 5th Street, Suite 320, Atlanta, GA 30308
Georgia College & State Univ Foundation	2009 Matching gift- L Beall	100 00	Campus Box 96, Milledgeville, GA 31061
Georgia Goal Scholarship Prog	2009 Matching gift- Vic Clements	2,000 00	Five Concourse Pkwy, Suite 200, Atlanta, GA 30328
Georgia State University Foundation	2009 Donation	50,000 00	
Georgia State University Foundation	2009 Matching Gift- J Aderhold	5,000 00	
		55,000 00	P O Box 3963, Atlanta, GA 30302
'Georgia Tech Foundation, Inc	Silver Sponsorhip- Petit Undergrad Resrch Program	2,500 00	
Georgia Tech Foundation, Inc	2009 Matching gift- T Hall III	2,500 00	
		5,000 00	760 Spring St NW, 4th Floor, Atlanta, GA 30308
GFIC	Hole Sponsor-18th College Scholarsh Golf Classic	550 00	Resurgens Plaza, 945 East Paces Ferry Road, Suite 1730 Atlanta, GA 30326
Give a Kid A Chance	9/28/09 Matching gift- Sherry Billings	100 00	PO Box 196, Canton, GA 30169
Kim King Foundation	Donation for 2009 Kim King Foundation Golf Tourn	1,000 00	75 Fifth Street, Suite 1300, Atlanta, GA 30308
Pancreatic Cancer Action Network	2009 Matching contribution- Katherine Smith	250 00	2141 Rosecrans Ave #7000, El Segundo, CA 90245
Pike School Corporation, Inc	2009 Matching gift- Lisa Beall	100 00	1115 Parklane Rd, McComb, MS 39648
Project Interconnections Inc	2009 Matching donation- K Smith	200 00	2198 Dresden Drive, Chamblee, GA 30341
Robert W Woodruff Arts Center	2009 Matching donation- T Hall III	1,000 00	High Museum of Art 1280 Peachtree St NE, Atlanta, GA 30309
Savannah State University	2009 Bill Davis Golf Tournament donation	250 00	University Placement P O Box 20439, Savannah, GA 31404
Shepherd Center Foundation Inc	2009 Matching gift- Thomas Hall	2,500 00	2020 Peachtree Rd, Atlanta, GA 30309
St Joseph's Mercy Foundation	In memoriam- Clara Chronos (Dr N Chronos mother)	100 00	5673 Peachtree Dunwoody Rd, Suite 650, Atlanta, GA 30342
The Alexandra Surdyk Jones Foundation	2009 Matching gift- Katherine Smith	100 00	1266 W Paces Ferry Road #322, Atlanta, GA 30327-2306
ULI Atlanta District Council	2009 Contributor Sponsorship	1,000 00	300 Galleria Parkway, SE, Suite 100, Atlanta, GA 30339
Univ of Southern Miss Foundation	2009 Matching gift- Lisa Beall	100 00	118 College Drive #10026, Hattiesburg, MS 39406
Univ System of GA Foundation	2009 Regents' Award - Gold Sponsorship	10,000 00	394 South Milledge Ave, Athens, GA 30602
Young Life	2009 Matching donation- K Byrne	10,000 00	P O Box 520, Colorado Springs, CO 80901-0520
	Total 2009 Contributions	170,400 00	

Exhibit B

EXHIBIT B

The University Financing Foundation, Inc.
E.I.N 58-1505902
December 31, 2009

ADDITIONAL INFORMATION FOR FORM 990-PF TAX YEAR 2009 PART XV, LINE 2:

The University Financing Foundation, Inc. rarely makes outright grants or gifts but rather assists nonprofit educational and governmental organizations in obtaining equipment and facilities, and in achieving other objectives, for below-market rental, interest and other charges. This may occasionally involve an outright gift or grant, and to that end the following information is furnished.

2a. Name address and telephone number of the person to whom application should be addressed:

Thomas H. Hall
President
The University Financing Foundation, Inc.
3333 Busbee Drive, Suite 150
Kennesaw, Georgia 30144

Telephone: 404-214-9440

2b. The form in which applications should be submitted and information and materials they should include:

No specific restrictions exist. Application for assistance may be by telephone, letter or fax, and should include a general description of the requirement and its projected cost. Application will lead to further investigation, discussion and evaluation of the request.

2c. Any submission deadline:

No submission deadlines exist.

2d. Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Projects proposed for assistance must be either of an education or research nature, may be accepted from public or private non-profit colleges or universities only, and must be from institutions within the United States of America. The Foundation prefers to assist with financing or leasing of real property (buildings), or research equipment, however, no valid need will be rejected out of hand.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ALBANY AGSERV	109.
ATDC	318,469.
VARIOUS SOURCES	16,100,751.
YAMACRAW	4,885.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,424,214.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ALBANY AGSERV	1	124,838.
YAMACRAW PARKING GARAGE	2	578,250.
YAMACRAW - TSRB MIDTOWN PARK RENTAL SPACE	3	288,430.
ATDC LLC	4	45,353.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,036,871.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		55,661.	
OTHER EXPENSES		71,572.	
- SUBTOTAL -	1		127,233.
DEPRECIATION EXPENSE		143,448.	
OTHER EXPENSES		24,212.	
INTEREST EXPENSE		372,867.	
- SUBTOTAL -	2		540,527.
DEPRECIATION		55,560.	
OTHER EXPENSES		38,914.	
INTEREST EXPENSE		582,922.	
- SUBTOTAL -	3		677,396.
OTHER EXPENSES		47,275.	
INTEREST EXPENSE		129,315.	
- SUBTOTAL -	4		176,590.
TOTAL RENTAL EXPENSES			1,521,746.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<484,875.>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 4

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - ATLANTA HOUSING	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
718,689.	523,253.	0.	0.	195,436.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - ATDC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
353,319.	272,513.	0.	0.	80,806.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - GWINNETT CENTER	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
641,113.	447,161.	0.	0.	193,952.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - MOREHOUSE	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
398,877.	340,771.	0.	0.	58,106.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - BUILDING AND LAND - YAMACRAW	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
734,747.	341,646.	0.	0.	393,101.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - TEPB	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
714,938.	616,890.	0.	0.	98,048.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF INTEREST IN RIALTO THEATER	PURCHASED	VARIOUS	12/01/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,250,000.	2,373,534.	0.	0.	876,466.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNREALIZED LOSS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	611,475.	0.	0.	<611,475.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL LEASE - ATDC	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,981.	0.	0.	0.	1,981.

NET GAIN OR LOSS FROM SALE OF ASSETS	1,286,421.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,286,421.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RENTAL INCOME-PRI	16,309,421.	0.	16,309,421.
ENERGY SERVICE REVENUE	4,721,900.	0.	4,721,900.
TOTAL TO FORM 990-PF, PART I, LINE 11	21,031,321.	0.	21,031,321.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	619,566.	0.	0.	619,566.
TO FM 990-PF, PG 1, LN 16A	619,566.	0.	0.	619,566.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	253,074.	0.	0.	253,074.
TO FORM 990-PF, PG 1, LN 16B	253,074.	0.	0.	253,074.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	79,520.	0.	0.	79,520.
TO FORM 990-PF, PG 1, LN 16C	79,520.	0.	0.	79,520.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAX	19,887.	0.	19,887.	0.
TO FORM 990-PF, PG 1, LN 18	19,887.	0.	19,887.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION OF DEBT ISSUE COST & BOND DISCOUNT	589,506.	0.	0.	589,506.
COMPUTER EXPENSE	16,769.	0.	0.	16,769.
CONSULTING FEES	70,833.	0.	0.	70,833.
INSURANCE	107,969.	0.	0.	107,969.
LICENSES EXPENSE	1,297.	0.	0.	1,297.
PARKING	6,803.	0.	0.	6,803.
PENALTIES & FINES	5,731.	0.	0.	5,731.
PROFESSIONAL DEVELOPMENT	7,722.	0.	0.	7,722.
SUPPLIES	23,943.	0.	0.	23,943.
TELEPHONE & CABLE	39,122.	0.	0.	39,122.
MEALS AND ENTERTAINMENT	34,845.	0.	0.	34,845.
CONDO FEES-UNALLOCATED	1,256,657.	0.	0.	1,256,657.
MANAGEMENT FEES	336,609.	0.	0.	336,609.
ADMINISTRATION	505,882.	0.	0.	505,882.
CAPITAL REPLACEMENT FUND	209,095.	0.	0.	209,095.
SUPPLEMENTAL RESERVE FUND	92,298.	0.	0.	92,298.
CLEANING	278,616.	0.	0.	278,616.
LANDSCAPING	13,208.	0.	0.	13,208.
REPAIRS AND MAINTENANCE	289,601.	0.	0.	289,601.
SECURITY	259,263.	0.	0.	259,263.
TRAINING & SEMINAR	22,204.	0.	0.	22,204.
UTILITIES	113,341.	0.	0.	113,341.
ENERGY SERVICES-STEAM, WATER	3,129,967.	0.	0.	3,129,967.
TRUSTEE FEES	48,955.	0.	0.	48,955.
EQUIPMENT RENTAL	15,552.	0.	0.	15,552.
LOSS ON RETIREMENT DEBT	251,772.	0.	0.	251,772.
INVESTMENT EXPENSE	8,580.	8,580.	8,580.	0.
TO FORM 990-PF, PG 1, LN 23	7,736,140.	8,580.	8,580.	7,727,560.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
UNREALIZED LOSS ON INVESTMENT	1,577,671.
MINORITY INTEREST	363,321.
INVESTMENT EXPENSE FROM GA VENTURE PARTNERS K-1	8,581.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,949,573.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 12

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
DEBT SECURITIES	X		11,179,719.	11,179,719.
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,179,719.	11,179,719.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,179,719.	11,179,719.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING - AGSERV	1,924,687.	372,361.	1,552,326.
BUILDING - AGSERV	32,781.	5,887.	26,894.
AGSERV-IMPROVEMENT	53,129.	8,059.	45,070.
BUILDING - YAMACRAW	1,577,215.	292,614.	1,284,601.
WINDOWS REPLACEMENT	8,890.	627.	8,263.
EQUIPMENT-TUFF YAMACRAW	3,330.	1,428.	1,902.
BUILDING IMPROVEMENTS-YAMACRAW	47,643.	3,360.	44,283.
REPLACEMENT ROLLUP DOOR-YAMACRAW	21,898.	7,038.	14,860.
ADA DOOR-YAMACRAW	29,881.	1,660.	28,221.
TUFF AGSERVE - FURNITURE & FIXTURES	17,320.	1,650.	15,670.
TOTAL TO FM 990-PF, PART II, LN 11	3,716,774.	694,684.	3,022,090.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES	COST	745,123.	745,123.
BOA INVESTMENTS	COST	4,365.	4,365.
UBS INVESTMENTS	COST	6,518,025.	6,518,025.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,267,513.	7,267,513.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 15

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING - SAVANNAH	3,000,000.	576,923.	2,423,077.
BUILDING - SAVANNAH	712,950.	118,826.	594,124.
BUILDING - GTREP	16,122,119.	2,652,573.	13,469,546.
BUILDING - YAMACRAW	167,948.	30,142.	137,806.
BUILDING - YAMACRAW	1,322,110.	237,300.	1,084,810.
BUILDING - YAMACRAW	13,546,358.	2,431,401.	11,114,957.
BUILDING - COBB CTY	5,143,413.	5,143,413.	0.
BUILDING - COBB CTY	72,590.	26,519.	46,071.
BUILDING - COBB CTY	26,186.	9,450.	16,736.
BUILDING - COBB CTY	98,666.	33,944.	64,722.
BUILDING - COBB CTY	181,808.	58,663.	123,145.
BUILDING - COBB CTY	17,880.	5,916.	11,964.
BUILDING - COBB CTY	153,633.	50,879.	102,754.
BUILDING - COBB CTY	1,920.	629.	1,291.
BUILDING - COBB CTY	101,933.	30,061.	71,872.
BUILDING - COBB CTY	460,000.	91,411.	368,589.
BUILDING - CLAYTON	30,858,839.	5,472,827.	25,386,012.
BUILDING - GCTR	6,585.	1,028.	5,557.
BUILDING - 10TH ST.	14,536,874.	14,536,874.	0.
FIN. & ISSUE COST	246,386.	246,386.	0.
BUILDING - 10TH ST.	119,294.	119,294.	0.
BUILDING - 10TH ST.	2,526.	2,409.	117.
JOHNSON CONTROLS	62,348.	24,784.	37,564.
JOHNSON CONTROLS	30,162.	11,982.	18,180.
JOHNSON CONTROLS	22,208.	8,820.	13,388.
ROAD IMPROVEMENTS	10,073.	10,071.	2.
ROAD IMPROVEMENTS	4,778.	4,778.	0.
ANTENNA RANGE	440,553.	440,553.	0.
EQUIP. - FULTON CTY	210,249.	210,249.	0.
TUFF EQUIPMENT	14,000.	14,000.	0.
ARCHIVES EQUIP.	1,048,453.	725,178.	323,275.
FILE CABINET	2,299.	2,299.	0.
OFFICE FURNITURE	10,749.	8,690.	2,059.
OFFICE FURNITURE	6,370.	5,182.	1,188.
SOFTWARE	2,253.	2,253.	0.
SOFTWARE	9,132.	9,132.	0.
TUFF FURNITURE	6,074.	4,047.	2,027.
TUFF FURNITURE	2,591.	1,640.	951.
CENTERGY FURNITURE	285,489.	171,295.	114,194.
CENTERGY FURNITURE	12,859.	7,716.	5,143.
CENTERGY FURNITURE	17,861.	10,716.	7,145.
ARCHIVES FURN.	2,594,424.	1,794,474.	799,950.
CENTERGY LHI	321,394.	192,834.	128,560.
LAND - FULTON COUNTY	773,341.	0.	773,341.
LAND - COBB COUNTY	1,309,083.	0.	1,309,083.
VACANT LAND-FULTON	329,746.	0.	329,746.
LAND - FULTON COUNTY	4,656.	0.	4,656.

VACANT LAND-FULTON	4,367.	0.	4,367.
VACANT LAND-FULTON	978.	0.	978.
VACANT LAND-FULTON	1,856.	0.	1,856.
LAND	3,025.	0.	3,025.
LAND	921.	0.	921.
LAND	3,312.	0.	3,312.
LAND	3,009.	0.	3,009.
LAND-962 STATE ST.	1,200.	0.	1,200.
LAND-962 STATE ST.	700.	0.	700.
LAND-962 STATE ST.	2,500.	0.	2,500.
LAND-962 STATE ST.	124,833.	0.	124,833.
LAND-962 STATE ST.	7,500.	0.	7,500.
LAND-384 TENTH ST.	622.	0.	622.
LAND-384 TENTH ST.	204.	0.	204.
LAND-938 CURRAN ST.	225.	0.	225.
LAND-964 CENTER ST.	809.	0.	809.
LAND-485 EIGHTH ST.	632.	0.	632.
LAND-938 CURRAN ST.	1,185.	0.	1,185.
LAND-374 TENTH ST	8,175.	0.	8,175.
LAND-384 TENTH ST.	622.	0.	622.
LAND-388 TENTH ST.	622.	0.	622.
LAND-485 EIGHTH ST.	3,486.	0.	3,486.
LAND-964 CENTER ST.	849.	0.	849.
LAND-374 TENTH ST	152,673.	0.	152,673.
LAND-384 TENTH ST.	912.	0.	912.
LAND-388 TENTH ST.	628.	0.	628.
LAND-485 EIGHTH ST.	2,605.	0.	2,605.
LAND-938 CURRAN ST.	275.	0.	275.
LAND-964 CENTER ST.	1,116.	0.	1,116.
LAND-374 TENTH ST	2,110.	0.	2,110.
LAND-384 TENTH ST.	708.	0.	708.
LAND-388 TENTH ST.	597.	0.	597.
LAND-485 EIGHTH ST.	2,378.	0.	2,378.
LAND-938 CURRAN ST.	211.	0.	211.
LAND-964 CENTER ST.	964.	0.	964.
LAND-374 TENTH ST	1,895.	0.	1,895.
LAND - COBB COUNTY	5,385.	0.	5,385.
LAND - TENTH STREET	4,950.	0.	4,950.
LAND-384 TENTH ST.	675.	0.	675.
LAND-388 TENTH ST.	539.	0.	539.
LAND 962 STATE ST.	1,758.	0.	1,758.
LAND 938 CURRAN ST.	286.	0.	286.
LAND-964 CENTER ST.	901.	0.	901.
LAND-374 10TH ST.	551.	0.	551.
LAND-CLAYTON CTY.	1,464,072.	0.	1,464,072.
LAND-384 TENTH ST.	1,033.	0.	1,033.
LAND-388 TENTH ST.	826.	0.	826.
LAND-962 STATE ST.	2,620.	0.	2,620.
LAND-938 CURRAN ST.	142.	0.	142.
LAND-964 CENTER ST.	1,228.	0.	1,228.
LAND-374 TENTH ST	2,245.	0.	2,245.
LAND-SAV TECH DTAE	527,633.	0.	527,633.
LAND-SAVANNAH	963,306.	0.	963,306.
LAND-384 TENTH ST.	1,041.	0.	1,041.

LAND-388 TENTH ST.	832.	0.	832.
LAND-962 STATE ST.	2,757.	0.	2,757.
LAND-938 CURRAN ST.	479.	0.	479.
LAND-964 CENTER ST.	1,285.	0.	1,285.
CRB-IMPROVEMENT	78,019.	11,334.	66,685.
CENTERGY-LHI	51,951.	30,737.	21,214.
MIDTOWN-FURN.&FIX.	98,946.	58,545.	40,401.
KENNESAW SOFTWARE	36,083.	36,083.	0.
KENNESAW EQUIPMENT	5,359.	5,359.	0.
MIDTOWN-EQUIPMENT	2,359.	2,359.	0.
OFFICE FURNITURE	9,978.	9,978.	0.
CAP INT-BLDG IMP.	100,060.	14,113.	85,947.
BUILDING-IMPROVEMENT	54,844.	5,858.	48,986.
EQUIPMENT-KENNESAW	2,384.	2,384.	0.
EQUIPMENT-KENNESAW	2,100.	1,820.	280.
MIDTOWN-EQUIPMENT	1,404.	1,147.	257.
EQUIPMENT-KENNESAW	1,499.	1,200.	299.
KENNESAW SOFTWARE	49,551.	49,551.	0.
MIDTOWN-EQUIPMENT	2,129.	1,704.	425.
MISC. YAMACRAW	1,959.	1,959.	0.
GARAGE	17,549.	17,549.	0.
PAINT CROSSWALK	1,925.	1,925.	0.
BUILDING IMPROVEMENTS-TUFF PARKING	6,497.	640.	5,857.
BUILDING IMPROVEMENTS-TUFF PARKING	3,631.	357.	3,274.
BUILDING IMPROVEMENTS-TUFF PARKING	5,782.	444.	5,338.
EQUIPMENT-TUFF PARENT	7,105.	4,381.	2,724.
FURNITURE & FIXTURES-TUFF PARENT	2,877.	1,370.	1,507.
FURNITURE & FIXTURES-TUFF PARENT	1,158.	564.	594.
FURNITURE & FIXTURES-TUFF PARENT	10,920.	4,810.	6,110.
SOFTWARE-TUFF PARENT	4,606.	4,606.	0.
LAND-YAMACRAW	6,489,619.	0.	6,489,619.
HYDRAULIC PASSENGER ELEVATOR-COBB RESEARCH	83,531.	12,530.	71,001.
LOAD TRANSFER DIVES/RESEAL EXPANSION-TUFF PARKING	5,000.	1,488.	3,512.
SECURITY CAMERA-TUFF PARKING	5,550.	1,784.	3,766.
WORKTABLE,ERGO KYBRD-FRONT OFF-KENNESAW	1,261.	525.	736.
WOODEN 4 DRAWER FILE CABINET-KENNESAW	1,495.	464.	1,031.
WOODEN 4 DRAWER FILE CABINET-KENNESAW	1,495.	464.	1,031.
TICKLER SYSTEM-TECHBRIDGE-KENNESAW	8,325.	3,746.	4,579.
CPU WORKSTATION#1-MIDTOWN-TUFF PARENT	1,215.	608.	607.
CPU WORKSTATION#2-MIDTOWN-TUFF PARENT	1,215.	608.	607.

CPU WORKSTATION#3-MIDTOWN-TUFF PARENT	1,215.	608.	607.
CPU WORKSTATION#4-MIDTOWN-TUFF PARENT	1,215.	608.	607.
CPU WORKSTATION#5-MIDTOWN-TUFF PARENT	1,215.	608.	607.
CPU WORKSTATION#6-MIDTOWN-TUFF PARENT	1,676.	810.	866.
CPU WORKSTATION#7-HAL BARRETT-TUFF PARENT	1,676.	810.	866.
CPU WORKSTATION#8-MIDTOWN-TUFF PARENT	1,240.	558.	682.
TUFF GT LIBRARY IMPROVEMENT-BUILDING	466,180.	13,945.	452,235.
TUFF PARENT-COMPUTERS	3,369.	1,179.	2,190.
BUILDING - CENTRAL UTILITY PLANT	12,497,164.	507,363.	11,989,801.
TUFF SAVTECH - 100 TON AIR-COOLED CHILLER	63,985.	0.	63,985.
BUILDING - TUFF FLORIDA TECH STUDENT HOUSING	26,549,393.	680,754.	25,868,639.
BUILDING - TUFF FLORIDA TECH HARRIS BUILDING	7,325,739.	46,960.	7,278,779.
CONSTRUCTION IN PROGRESS	3,797,828.	0.	3,797,828.
TOTAL TO FM 990-PF, PART II, LN 14	155,625,687.	37,084,758.	118,540,929.

FORM 990-PF — OTHER ASSETS — STATEMENT 16

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	1,343,990.	1,604,733.	1,604,733.
ACCRUED RENT RECEIVABLE	1,462,549.	2,185,496.	2,185,496.
LEASE RECEIVABLE	201,067,416.	198,427,770.	198,427,770.
TO FORM 990-PF, PART II, LINE 15	203,873,955.	202,217,999.	202,217,999.

FORM 990-PF — OTHER LIABILITIES — STATEMENT 17

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
BONDS PAYABLE	275,166,700.	324,191,218.
MINORITY INTEREST	695,181.	112,755.
NOTES PAYABLE	969,702.	883,703.
LINE OF CREDIT	16,150,000.	6,200,000.
LIABILITY TO COMPLETE LEASED ASSET	2,017,750.	0.
SUNTRUST BANK LOAN	64,575,000.	64,475,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	359,574,333.	395,862,676.

THE UNIVERSITY FINANCING FOUNDATION, INC. 58-1505902

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 18

NAME OF CONTRIBUTOR	ADDRESS
FLORIDA INSTITUTE OF TECHNOLOGY	150 W. UNIVERSITY BLVD MELBOURE, FL 32901

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 19

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS H. HALL III 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	PRESIDENT, CEO, ASST SECRETARY 42.00	672,738.	291,397.	15,600.
J. FRANK SMITH, JR. 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	CHAIRMAN, TREASURER, ASST SECRETARY 2.00	654,454.	27,803.	0.
JOHN E. ADERHOLD 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	VICE CHAIR, SECRETARY 2.00	764,773.	22,896.	0.
KEVIN T. BYRNE 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30308	VP, COO, ASST TREASURER, ASST SEC'Y 40.00	550,000.	87,710.	9,600.
LISA A. BEALL 3333 BUSBEE DRIVE, STE 150 KENNESAW, GA 30144	CONTR, ASST TREAS, ASST SECRETARY 40.00	148,000.	52,984.	0.
THOMAS W. VENTULETT III 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30144	DIRECTOR 1.00	13,900.	11,200.	0.
MICHAEL G. WASSERMAN 75 FIFTH STREET NW, SUITE 1050 ATLANTA, GA 30144	ASSISTANT SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		2,803,865.	493,990.	25,200.

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

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 or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization THE UNIVERSITY FINANCING FOUNDATION, INC.	Employer identification number 58-1505902
	Number, street, and room or suite no. If a P.O. box, see instructions. 3333 BUSBEE DRIVE, NO. 150	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. KENNESAW, GA 30144	

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

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 ▶ THOMAS H. HALL 3333 BUSBEE DRIVE, STE 150 - KENNESAW, GA 30144

Telephone No. ▶ 404-214-9440 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 NOVEMBER 15, 2010 .

5 For calendar year 2009 , 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
ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE
A COMPLETE AND ACCURATE RETURN.

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	$ 0.
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	$ 0.
c	Balance Due. 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	$ 0.

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 ▶ Dale R. Bowman Title ▶ CPA Date ▶ 8/11/10

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05-26-09