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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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

RICHARDS FOUNDATION

A Employer identification number

58-1933598

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

ONE SOUTHWIRE DRIVE

(770) 832-4097

City or town, state, and ZIP code

CARROLLTON, GA 30119

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 foundationE 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 ☐

I Fair market value of all assets at end of year (from Part II col (c) line 16) ▶ \$

7,573,586

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch. B . . .

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

313,981

313,981

313,981

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

144,248

b Gross sales price for all assets on line 6a 4,713,903

7 Capital gain net income (from Part IV, line 2)

144,248

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) STM106

691

691

691

12 Total. Add lines 1 through 11

458,920

458,920

314,672

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits STM107

16a Legal fees (attach schedule) STM108

92,722

92,722

b Accounting fees (attach schedule) STM109

1,750

1,750

c Other professional fees (attach schedule)

20,616

18,006

18,006

2,610

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications STM103

23 Other expenses (attach schedule)

160

160

24 Total operating and administrative expenses.

Add lines 13 through 23

115,248

18,006

18,006

97,242

25 Contributions, gifts, grants paid

471,000

471,000

26 Total expenses and disbursements. Add lines 24 and 25

586,248

18,006

18,006

568,242

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

(127,328)

b Net investment income (if negative, enter -0-)

440,914

c Adjusted net income (if negative, enter -0-)

296,666

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	1,737	10,090	10,090
	2 Savings and temporary cash investments	232,877	260,295	260,295
	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			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137	1,350,811	2,409,390	2,409,390
	c Investments - corporate bonds (attach schedule) STM138	9,258,568	4,893,811	4,893,811
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	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 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	10,843,993	7,573,586	7,573,586
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors trustees and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	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	10,843,993		
Assets	28 Paid-in or capital surplus, or land, bldg and equipment fund			
	29 Retained earnings accumulated income endowment, or other funds		7,573,586	
	30 Total net assets or fund balances (see page 17 of the instructions)	10,843,993	7,573,586	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,843,993	7,573,586	

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	10,843,993
2 Enter amount from Part I, line 27a	2	(127,328)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,716,665
5 Decreases not included in line 2 (itemize) ▶ STM116	5	3,143,079
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II column (b), line 30	6	7,573,586

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 (yr, mo, day)	(d) Date sold (yr, mo, day)
1a See STM-134				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,713,903		4,569,655	144,248
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(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	144,248
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain also enter in Part I, line 8 column (c) (see pages 13 and 17 of the instructions) . . } If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

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 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	601,431	8,418,885	0.071438
2007	1,422,278	9,429,831	0.150828
2006	804,302	9,726,592	0.082691
2005	187,753	9,671,226	0.019414
2004	1,505,991	9,780,368	0.153981

2 Total of line 1, column (d).	2	0.478351
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	0.09567
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,592,465
5 Multiply line 4 by line 3	5	726,371
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,409
7 Add lines 5 and 6	7	730,780
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	568,242

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b.	1	8,818
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	8,818
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	8,818
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	8,480
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,480
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	338
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?		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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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) ☐ <u>GA</u>		
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

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 ▶ JUDY WINDOM Telephone no ▶ 770-832-4097
 Located at ▶ ONE SOUTHWIRE DRIVE CARROLLTON, GA ZIP+4 ▶ 30119

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

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	
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 page 20 of the instructions)	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	
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)? (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)? ☐ **5b**
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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? ☐ Yes ☒ No **6b** X
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROY RICHARDS ONE SOUTHWIRE DRIVE, GA 30119	DIRECTOR 8	0	0	0
ROBIN DONOHUE THREE 25TH AVENUE, CA 94121	DIRECTOR 0	0	0	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. ☐ **EEA**

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,460,586
b	Average of monthly cash balances	1b	247,500
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	7,708,086
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	7,708,086
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	115,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,592,465
6	Minimum investment return. Enter 5% of line 5	6	379,623

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	379,623
2a	Tax on investment income for 2009 from Part VI, line 5	2a	8,818
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,818
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	370,805
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	370,805
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	370,805

Part XII Qualifying Distributions (see page 25 of the 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	568,242
b	Program-related investments - total from Part IX-B	1b	
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	568,242
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	568,242

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				370,805
2 Undistributed income if any as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2009				
a From 2004 1,027,459				
b From 2005				
c From 2006 326,954				
d From 2007 965,068				
e From 2008 185,952				
f Total of lines 3a through e	2,505,433			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 568,242				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				370,805
e Remaining amount distributed out of corpus . . .	197,437			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d) the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 .	2,702,870			
b Prior years undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	1,027,459			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,675,411			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006 326,954				
c Excess from 2007 965,068				
d Excess from 2008 185,952				
e Excess from 2009 197,437				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

ROY RICHARDS, JR.,

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

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

990APP

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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				
COASTAL COMMUNITY FOUNDATION 90 MARY STREET CHARLESTON SC 29401	NONE		FUND CHARITY	233,000
GEORGIA FOREST WATCH 15 TOWER ROAD ELLIJAY GA 30540	NONE		FUND CHARITY	20,000
CHAMBER MUSIC CHARLESTON POBOX 80072 CHARLESTON SC 29416	NONE		FUND CHARITY	6,000
CHARLESTON ACADEMY MUSIC 763 MEETING ST CHARLESTON SC 29413-2364	NONE		FUND CHARITY	45,000
COASTAL CONSERVATION LEAGUE 328 BAY STREET CHARLESTON SC 29401	NONE		FUND CHARITY	25,000
GEORGIA CONSERVANCY 817 W PEACHTREE ST SUITE 200 ATLANTA GA 30308	NONE		FUND CHARITY	5,000
HISTORIC CHARLESTON FOUNDATION 40 EAST BAY ST CHARLESTON SC 29401	NONE		FUND CHARITY	2,500
LATINOS UNIDOS 3321 NW 17TH AVE MIAMI FL 33142	NONE		FUND CHARITY	5,000
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

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				
ST SIMONS LAND TRUST POBOX 24615 SAINT SIMONS ISLAND GA 31522	NONE		FUND CHARITY	5,000
TALL TIMBERS RESEARCH 13093 HENRY BEADEL DRIVE CARROLLTON GA 30112	NONE		FUND CHARITY	1,000
LOWLAND OPEN LAND TRUST 485 BAY STREET CHARLESTON SC 29403	NONE		FUND CHARITY	5,000
CARROLLTON RECREATION DEPART PO BOX 507 CARROLLTON GA 30112	NONE		FUND CHARITY	2,500
TEMPLE ELEMENTARY SCHOOL 95 OTIS ST TEMPLE GA 30179	NONE		TECHNOLOGY GRANT	1,000
SALAVATION ARMY 1190 DRUID HILLS DRIVE ATLANTA GA 30329	NONE		HELP FLOOD VICITIMS	10,000
TRUST FOR PUBLIC LAND 21 BURNS LANE CHARLESTON SC 29401	NONE		FUND CHARITY	100,000
LAND TRUST ALLIANCE 1660 L ST NW SUITE 1100 WASHINGTON DC 20036	NONE		FUND CHARITY	5,000
Total			3a	471,000
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies . . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments .					
4	Dividends and interest from securities			14	297,087	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property . .					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory.			18	144,248	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a MISCELLANEOUS INCOME			18	691	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)				442,026	
13	Total. Add line 12, columns (b), (d), and (e)				13	442,026

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

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

[illegible]

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?		Yes	No
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			

[illegible]

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

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.

Sign Here

Signature of officer or trustee

Date _____

Title

**Paid
Prepar-
er's
Use
Only**Preparer's
signature

Robert M. Parsons CPA

07-16-2010

Check if self-employed ☒

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

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

Robert M Parsons and Company
Carrollton, GA 30117

EIN ▶

Phone no **770-836-8380**

**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 ☒
- 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 and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization RICHARDS FOUNDATION	Employer identification number 58-1933598
	Number, street, and room or suite no. If a P.O. box, see instructions ONE SOUTHWIRE DRIVE	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions CARROLLTON, GA 30119	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► **JUDY WINDOM ONE SOUTHWIRE DRIVE, GA 30119**

Telephone No ► **770-832-4097**

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 will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08-16**, 20 **10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 **09** or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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	\$	8,480
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	\$	0
c Balance Due. 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	\$	8,480

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.

EEA

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

Federal Supporting Statements

2009 PG 01

Name(s) as shown on return

FEIN

RICHARDS FOUNDATION

58-1933598

FORM 990PF, PART III, LINE 5

STATEMENT #116

OTHER DECREASES SCHEDULE

UNREALIZED GAINS/LOSSES	3,136,879
FEDERAL TAXES	6,200
TOTAL	3,143,079

FORM 990PF, PART II, LINE 10(B)

PG 01
STATEMENT #137

INVESTMENTS: CORPORATE STOCK SCHEDULE

CATEGORY	BOY	BOOK VALUE	EOY FMV
MUTUAL FUNDS	1,350,811	2,409,390	2,409,390
TOTALS	1,350,811	2,409,390	2,409,390

FORM 990PF, PART II, LINE 10(C)

PG 01
STATEMENT #138

INVESTMENTS: CORPORATE BOND SCHEDULE

CATEGORY	BOY	BOOK VALUE	EOY FMV
FIXED INCOME SECURITIES	9,258,568	4,893,811	4,893,811
TOTALS	9,258,568	4,893,811	4,893,811

Federal Supporting Statements

2009 PG 01

Your Social Security Number

58-1933598

Name(s) as shown on return

RICHARDS FOUNDATION

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
SECRETARY OF STATE FEES	120	0	0	120
BANK CHARGES	40	0	0	40
TOTALS	160	0	0	160

FORM 990PF, PART I, LINE 11 - OTHER INCOME SCHEDULE

PG 01

STATEMENT #106

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
SECURITIES LITIGATION	691	691	691
TOTALS	691	691	691

Federal Supporting Statements

2009 PG 01

Your Social Security Number

58-1933598

Name(s) as shown on return

RICHARDS FOUNDATION

STATEMENT #107

FORM 990PF, PART I, LINE 16(A) - LEGAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
LEGAL FEES	92,722	0	0	92,722
TOTALS	92,722	0	0	92,722

PG 01

STATEMENT #108

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
TAX PREPARATION FEES	1,750	0	0	1,750
TOTALS	1,750	0	0	1,750

Federal Supporting Statements

2009 pg 01

Name(s) as shown on return

Your Social Security Number

RICHARDS FOUNDATION

58-1933598

FORM 990PF, PART I, LINE 16(C) - OTHER PROFESSIONAL FEES SCHEDULE

STATEMENT #109

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
INVESTMENT FEES	18,006	18,006	18,006	0
AUDIT FEE	2,610	0	0	2,610
TOTALS	20,616	18,006	18,006	2,610

Federal Supporting Statements

2009 PG 01

Name(s) as shown on return

Your Social Security Number

RICHARDS FOUNDATION

58-1933598

FORM 990-PF, PART IV, CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW)

STATEMENT #134

P-PURCHASE

DESCRIPTION	D-DONATION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR OTHER BASIS	GAIN OR LOSS	PRE-1970 GAINS OR LOSSES
PEPSICO NOTES	P	2008-05-07	2009-01-27	161,490		154,261	7,229	
EMERSON ELECTRIC NOTES	P	2006-02-01	2009-11-19	209,582		217,600	(8,018)	
GOLDMAN SACHS NOTES	P	2006-02-01	2009-08-27	186,730		187,591	(861)	
ILLINOIS TOOL NOTES	P	2006-02-01	2009-03-02	200,000		204,782	(4,782)	
US TREAS STRIPS	P	2007-05-14	2009-01-13	290,079		245,406	44,673	
US TREAS STRIPS	P	2007-09-20	2009-01-13	7,075		5,978	1,097	
US TREAS STRIPS	P	2007-05-14	2009-01-13	240,900		198,934	41,966	
US TREAS STRIPS	P	2007-09-20	2009-01-13	5,876		4,842	1,034	
US TREASURY NOTES	P	2007-12-01	2009-01-13	500,030		437,899	62,131	
MERRICK BANK CORP	P	2009-05-12	2009-10-30	99,721		100,000	(279)	
MIDFIRST BANK	P	2008-11-03	2009-05-12	149,000		149,000		
AMERICAN EXPRESS CD	P	2008-11-03	2009-10-30	227,972		228,000	(28)	
PACIFIC CAP BANK	P	2008-11-03	2009-01-09	200,102		200,000	102	
DUKE REALTY CORP	P	2009-11-13	2009-12-03	7,145		6,760	385	
DUKE REALTY CORP	P	2009-11-13	2009-12-04	15,164		14,228	936	
HERSHEY COMPANY	P	2008-11-03	2009-08-14	27,974		28,374	(400)	
CAPITAL ONE NA	P	2008-11-04	2009-10-30	140,981		141,000	(19)	
HINSDALE BANK & TRUST	P	2008-11-03	2009-08-14	100,000		100,000		
MOUNTAIN NATL BK	P	2009-01-29	2009-10-30	100,194		100,000	194	
CIT BANK	P	2008-11-03	2009-08-06	225,000		225,000		
GE MONEY BANK	P	2008-11-03	2009-10-30	224,973		225,000	(27)	
GOLDMAN SACHS	P	2009-02-12	2009-10-30	100,505		100,000	505	
MARSHALL & ISLEY BK	P	2008-11-03	2009-02-10	100,000		100,000		
WORLD FINL NTWK	P	2009-08-20	2009-10-30	98,884		100,000	(1,116)	
AMERICAN EXPRESS BK	P	2008-11-03	2009-02-12	231,000		231,000		
AVENUE BK	P	2009-04-29	2009-10-30	99,680		100,000	(320)	
CRESCENT BANK	P	2009-04-29	2009-10-30	99,899		100,000	(101)	
WORLD FINL CAPITAL	P	2008-11-03	2009-05-14	200,000		200,000		
BANK INDIA	P	2008-11-03	2009-02-11	200,000		200,000		
HOMESTREET BANK	P	2009-02-12	2009-10-30	99,910		100,000	(90)	
NCB FSB	P	2008-11-03	2009-05-05	64,000		64,000		
STERLING SVGS BANK	P	2009-02-12	2009-10-30	100,037		100,000	37	
TOTAL				4,713,903		4,569,655	144,248	

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Your Social Security Number

RICHARDS FOUNDATION

58-1933598

**FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION**

990APP

GRANT PROGRAM**APPLICANT NAME**

ROY RICHARDS, JR.

ADDRESS

ONE SOUTHWIRE DRIVE

CARROLLTON GA 30119

TELEPHONE

770-832-4097

FORM & CONTENT

APPLICATION SHOULD BE IN WRITING WITH INFORMATION AS TO HOW FUNDS WILL BE USED.

SUBMISSION DEADLINE

NONE

RESTRICTIONS ON AWARD

AWARDS ARE MADE TO GROUPS AND INDIVIDUALS WHO GIVE SERVICE TO OTHERS.