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 JANUARY 1 **, 2009, and ending** DECEMBER 31 **, 20** 09

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: DESANA EDUCATIONAL FUND INC.
Number and street (or P.O box number if mail is not delivered to street address): 320 DAHLONEGA STREET
Room/suite:
City or town, state, and ZIP code: CUMMING, GA 30040

A Employer identification number: 58-2353946
B Telephone number (see page 10 of the instructions): 770-889-4050
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 ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 231,662

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)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	430			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	27	27	27	
	4	Dividends and interest from securities	5551	5551	5551	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-25272			
	b	Gross sales price for all assets on line 6a 107140				
	7	Capital gain net income (from Part IV, line 2)		-25272		
	8	Net short-term capital gain			-1574	
	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)				
	12	**Total.** Add lines 1 through 11	-19264	-19694	4004	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	-0-			
	14	Other employee salaries and wages	-0-			
	15	Pension plans, employee benefits	-0-			
	16a	Legal fees (attach schedule)	-0-			
	b	Accounting fees (attach schedule)	-0-			
	c	Other professional fees (attach schedule)	-0-			
	17	Interest	-0-			
	18	Taxes (attach schedule) (see page 14 of the instructions)	145	188	188	188
	19	Depreciation (attach schedule) and depletion	-0-			
	20	Occupancy	-0-			
	21	Travel, conferences, and meetings	-0-			
	22	Printing and publications	-0-			
	23	Other expenses (attach schedule)	30	30	30	30
	24	**Total operating and administrative expenses.** Add lines 13 through 23	175	218	218	218
	25	Contributions, gifts, grants paid	11000			11000
	26	**Total expenses and disbursements.** Add lines 24 and 25	11175	218	218	11218
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-30439			
	b	**Net investment income** (if negative, enter -0-)		-0-		
	c	**Adjusted net income** (if negative, enter -0-)			3786	

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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	8397	154	154
2 Savings and temporary cash investments	-0-	-0-	-0-
3 Accounts receivable ▶ -0-			
Less: allowance for doubtful accounts ▶	-0-	-0-	-0-
4 Pledges receivable ▶ -0-			
Less: allowance for doubtful accounts ▶	-0-	-0-	-0-
5 Grants receivable	-0-	-0-	-0-
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	-0-	-0-	-0-
7 Other notes and loans receivable (attach schedule) ▶ -0-			
Less: allowance for doubtful accounts ▶	-0-	-0-	-0-
8 Inventories for sale or use	-0-	-0-	-0-
9 Prepaid expenses and deferred charges	-0-	-0-	-0-
10a Investments—U.S. and state government obligations (attach schedule)	-0-	5791	5791
b Investments—corporate stock (attach schedule)	129620	184455	191576
c Investments—corporate bonds (attach schedule)	31988	33973	34141
11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶	-0-	-0-	-0-
12 Investments—mortgage loans	-0-	-0-	-0-
13 Investments—other (attach schedule)	-0-	-0-	-0-
14 Land, buildings, and equipment: basis ▶ -0-			
Less: accumulated depreciation (attach schedule) ▶	-0-	-0-	-0-
15 Other assets (describe ▶)	-0-	-0-	-0-
16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	170005	2242373	231662
Liabilities			
17 Accounts payable and accrued expenses	-0-	-0-	
18 Grants payable	-0-	-0-	
19 Deferred revenue	-0-	-0-	
20 Loans from officers, directors, trustees, and other disqualified persons	5729	-0-	
21 Mortgages and other notes payable (attach schedule)	-0-	-0-	
22 Other liabilities (describe ▶)	-0-	-0-	
23 **Total liabilities** (add lines 17 through 22)	5729	-0-	
Net Assets or Fund Balances			
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	-0-	279775	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	-0-	-0-	
29 Retained earnings, accumulated income, endowment, or other funds	164276	-55402	
30 **Total net assets or fund balances** (see page 17 of the instructions)	164276	224373	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	170005	224373	

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	170005
2 Enter amount from Part I, line 27a	2	-30439
3 Other increases not included in line 2 (itemize) ▶ RECLASSIFICATION OF INVESTMENT ACCOUNT	3	84662
4 Add lines 1, 2, and 3	4	224373
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	224373

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	SEE ATTACHED LIST			
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				
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	-25272
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	-1574

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			-0-
2007			-0-
2006			-0-
2005			-0-
2004			-0-

2	**Total** of line 1, column (d)	2	-0-
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-
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	188481
5	Multiply line 4 by line 3	5	-0-
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	-0-
7	Add lines 5 and 6	7	-0-
8	Enter qualifying distributions from Part XII, line 4	8	11218

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.

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	-0-
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	-0-
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	-0-
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: -0-		
b	Exempt foreign organizations—tax withheld at source — 6b: -0-		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: -0-		
d	Backup withholding erroneously withheld — 6d: -0-		
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	-0-
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	-0-
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	-0-

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		✓
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)?	1b		✓
	*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		✓
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.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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		✓
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
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	✓	
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*	9	✓	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ MATRIXTBSC/CUMMING, INC. Telephone no. ▶ 770-889-4050			
	Located at ▶ 320 DAHLONEGA ST., CUMMING, GA ZIP+4 ▶ 30040			
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		✓
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 ▶ 20___, 20___, 20___, 20___			
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. ▶ 20___, 20___, 20___, 20___			
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		✓
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		✓

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 ▶ ☐

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? **6b**

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? **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
SEE ATTACHED LIST				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PROVIDING SCHOLARSHIPS FOR STUDENTS GRADUATING FROM FORSYTH COUNTY, GA HIGH SCHOOLS TO HELP FURTHER THEIR EDUCATION IN EITHER AN ACCREDITED COLLEGE OR VOCATIONAL SCHOOL.	11,000
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 NONE	
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	185846
b	Average of monthly cash balances	1b	5505
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	191351
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	191351
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2870
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	188481
6	**Minimum investment return.** Enter 5% of line 5	6	9424

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	-0-
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	-0-
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-0-
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	-0-
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	-0-

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	11,218
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	11218
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	-0-
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11218

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				-0-
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			-0-	
b	Total for prior years: 20___,20___,20___		-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				
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 11218				
a	Applied to 2008, but not more than line 2a			-0-	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				3471
e	Remaining amount distributed out of corpus	7747			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	-0-			
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	7747			
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 page 27 of the instructions		-0-		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			-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) (see page 27 of the instructions)	-0-			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	7747			
10	Analysis of line 9:				
a	Excess from 2005 3334				
b	Excess from 2006 310				
c	Excess from 2007 6040				
d	Excess from 2008 3471				
e	Excess from 2009 7747				

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 . . . . . . ▶ 11/24/98

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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	3786	-0-	-0-	-0-	3786
b 85% of line 2a	3218	-0-	-0-	-0-	3218
c Qualifying distributions from Part XII, line 4 for each year listed	11218	17550	15160	17822	61750
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	11218	17550	15160	17822	61750
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter. (1) Value of all assets	231662	196890	196887	184998	810437
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	231662	196890	196887	184998	810437
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed	-0-	4982	4795	5674	15411
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)	430	12415	5712	5297	23854
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	430	12415	5712	5297	23854
(3) Largest amount of support from an exempt organization	-0-	-0-	-0-	-0-	-0-
(4) Gross investment income	-0-	1448	23435	10011	34894

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

N/A

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

FORSYTH COUNTY, GA

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 ATTACHED LIST				
Total ▶ **3a**				11000
b *Approved for future payment*				
N/A				
Total ▶ **3b**				

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 (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a CONTRIBUTIONS			14	430	SCHOLARSHIP
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			14	27	SCHOLARSHIP
4 Dividends and interest from securities			14	5551	SCHOLARSHIP
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				6008	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 6008

(See worksheet in line 13 instructions on page 28 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). (See page 29 of the instructions.)
ALL	DESANA EDUCATIONAL FUND, INC. IS PRIMARILY SUPPORTED BY INCOME FROM DONATIONS. THE INCOME FROM
	INTEREST, DIVIDENDS, CAPITAL GAIN DISTRIBUTIONS AND CAPITAL GAINS SUPPLEMENTS THE DONATIONS
	ALLOWING THE AWARDING OF EDUCATIONAL SCHOLARSHIPS.

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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 5/5/10 Title CEO

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature]	5/5/10		P00450591
Firm's name (or yours if self-employed), address, and ZIP code	MATRIXTBSC/CUMMING, INC.	EIN ▶	27-0473038
	320 DAHLONEGA ST.,CUMMING,GA 30040	Phone no.	770-889-4050

58-2353946 DeSana Educational Fund, Inc.
2009

Part I Line 1 (990-PF)				
List of Contributions				
Name		**Aggregate**		**Type**
Various		$430		
Total		**$430**		
Part I Line 18 Taxes Paid (990-PF)				
Foreign Tax		$43		
Income Tax		$145		
Total		**$188**		

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DeSana Educational Fund, Inc.
2009

Part II, Line 10A (990-PF)					
Investments - Government					
		Quantity	**Price/Unit**		**Value**
Fidelity Municipal Money Mkt	0	5791	1	0	5791
Total	**0**	**5791**		**0**	**5791**
Part II Line 10B (990-PF)					
Investments - Corporate Stock					
Stock	Book Value beg. Of year	Book Value end of year	No. of Shares face value	FMV beg of year	FMV end of year
Fidelity Cash Reserves	0	0	5515/1	0	5515
Fidellity Contragund	16896	22149	348/58	12020	20298
Artisan Mid Cap Value	6349	7122	407/18	4686	7326
Eaton Vance Floating Rate	9007	12729	1332/8	5647	11376
Eaton Vance Advisors Sen Fl	27	0		14	0
Goldman Sachs High Yield	9608	0	0	9127	0
American Growth Fund	13336	20040	740/27	10022	20091
Fidelity Leveraged Co.Stock	0	2213	71/23	0	1624
Thomas White International	12276	0	0	7220	0
Janue Overseas	18116	21924	440/42	8744	18713
Oppenheimer Small & Mid Cap	6480	0	0	3794	0
Oppenheimer Select Value	18581	0	0	8932	0
Hodges Fund	7016	0	0	4160	0
Blackrock US Opport CL A	0	6545	274/32	0	8767
Direxion Commodity Trends	0	22834	778/28	0	21914
Eaton Vance Dividend Bldr	16900	0	0	10861	0
tTCW Small Cap Growth	4636	7788	378/23	3206	8762
Eagle Growth and Inc Fund	0	18986	1599/12	0	19291
Manning & Napier World Oppt	0	6869	853/8	0	6931
Manning & Napier World Oppt	0	11908	1480/8	0	12015
Vaughan Nelson Small Cap	0	7305	394/22	0	8797
Wasatch 1st Source Income	0	16043	1590/13	0	20156
TOTAL	**139228**	**184455**		**88433**	**191576**
Part II Line 10C (990-PF)					
Investments - Corporate Bonds					
Bonds					
Loomis Sayles Bond Insl	13373	11289	864/13	11478	11487
ING GNMA Income	10009	10894	1281/8	10180	11122
Principal Investors High Yield	8606	11790	1484/8	6398	11532
Total	**31988**	**33973**		**28056**	**34141**
				Total	**231508**

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DeSana Educational Fund, Inc.
2009

Part IV (990-PF)						
Capital Gains and Losses						
Common Stock	**How Acquire**	**Date Acquir**	**Date Sold**	**Proceeds**	**Basis**	**Gain/Loss**
Eaton Vance Dividend Bldr	Purchase	various	10/7/2009	705	1041	-335
Eaton Vance Floating Rate	Purchase	various	1/2/2009	0	1	0
Loomis Sayles Bond	Purchase	various	10/7/2009	1957	1794	163
Oppenheimer Small & Mid Cap	Purchase	12/8/2008	4/9/2009	2	3	-1
Oppenheimer Select Value	Purchase	12/15/2008	4/9/2009	179	356	-177
Hodges Fund	Purchase	11/14/2008	4/9/2009	50	89	-39
Thomas White Intl	Purchase	10/7/2009	11/20/2009	483	560	-76
Thomas White Intl	Purchase	10/7/2009	12/14/2009	6497	7606	-1109
Total Short Term Gain				9873	11450	**-1574**
Eaton Vance Dividends	Purchase	various	10/7/2009	15714	23195	-7481
Eaton Vance Floating	Purchase	various	10/7/2009	11828	13432	-1603
Wash					-10	10
Eaton Vance Floating	Purchase	various	1/2/2009	13	25	-12
Fidelity Contrafund	Purchase	9/12/2005	10/7/2009	2748	3191	-443
ING GNMA Income	Purchase	various	10/7/2009	8341	7941	400
Janue Overseas	Purchase	4/25/2007	10/7/2009	6319	7695	-1376
Loomis	Purchase	various	10/7/2009	20195	18512	1682
Oppenheimer Small & Mid	Purchase	various	4/9/2009	4061	6475	-2414
Oppenheimer Select Value	Purchase	various	4/9/2009	9162	18224	-9062
Principal Investors High Yield	Purchase	2/26/2008	10/7/2009	2921	3048	-127
Wash					-4	4
Hodges Fund	Purchase	various	4/9/2009	3882	6927	-3045
TCW Small Cap	Purchase	9/25/2008	10/7/2009	319	298	22
Thomas White Intl	Purchase	various	11/18/2009	11512	13336	-1824
Wash					-39	39
Thomas White Intl	Purchase	2/26/2008	12/14/2009	245	287	-42
Total Long Term Gain				**97260**	**122533**	**-25272**

DeSana Educational Fund, Inc.		2009		58-2353946	
Part VIII Section 1 (990-PF)					
Information about officers, Inc.					
Name	**Type**	**Title**	**Average**	**Compensation**	**Expenses**
			Hrs.Devoted		
Roger L. Crow					
320 Dahlonega St ,Ste. 100	Person	Director	2 Wk.	0	0
Cumming, GA 30040					
Kenneth E. Shugart	Person	Director	1 Wk.	0	0
P O Box 2820					
Cumming, GA 30028					
T. Russell McClelland	Person	Director	1 Wk.	0	0
6040 Audobon Trace					
Cumming, GA 30040					
Kathryn Abraham	Person	Director	1 Wk.	0	0
105 Briarwood Lane					
Cumming, GA 30040					

58-2353946

DeSana Educational Fund, Inc.
2009

Part XV (990-PF)				
Grants and Contributions Paid During the Year				
Recipient	**Relationship**	**Status**	**Purpose**	**Amount**
Amanda Byard	None	Awarded	Education Scholarship	$ 2,000.00
7010 Valley Forest Drive				
Cumming, GA 30041				
Chasen Failla	None	Awarded	Education Scholarship	$ 2,000.00
5030 Woodlong Lane				
Cumming, GA 30040				
Hunter Daigle	None	Awarded	Education Scholarship	$1,000
2310 Nottingham Way				
Cumming, GA 30040				
Andrew Fredericks	None	Awarded	Education Scholarship	$1,000
2405 Highland Pass				
Alpharetta, GA 30004				
Andrew Hollar	None	Awarded	Education Scholarship	$1,000
6740 Eastleigh Circle				
Suwanee, GA 30024				
Jack McCulloch	None	Awarded	Education Scholarship	$1,000
1835 Rising Mist Lane				
Cumming, GA 30041				
Lauren Sullivan	None	Awarded	Education Scholarship	$1,000
6920 Valley Forest Dr.				
Cumming, GA 30041				
Kelsey L. Seals	None	Award	Education Scholarship	$1,000
4330 Fairfax Drive				
Cumming, GA 30040				
Arezoo Risman	None	Award	Education Scholarship	$1,000
3765 Ridgeride Ct				
Suwanee, GA 30024				
			Total	$11,000