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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 , 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 <b>THE OLIVIA R. GARDNER FOUNDATION, INC.</b>		A Employer identification number <b>58-2659095</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>3489 RIVERLY ROAD</b>		B Telephone number <b>404-355-4747</b>
	City or town, state, and ZIP code <b>ATLANTA, GA 30327</b>		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>3,110,361.</b> (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	76.	76.		STATEMENT 1
	4 Dividends and interest from securities	92,271.	91,971.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<347,922.>			
	b Gross sales price for all assets on line 6a	761,403.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a Less: Cost of goods sold				
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<255,575.>	92,047.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	3,000.	300.		2,700.
	c Other professional fees	21,261.	21,261.		0.
	17 Interest				
	18 Taxes	1,504.	504.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	25,765.	22,065.		2,700.
25 Contributions, gifts, grants paid	124,500.			124,500.	
26 Total expenses and disbursements. Add lines 24 and 25	150,265.	22,065.		127,200.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<405,840.>				
b Net investment income (if negative, enter -0-)		69,982.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			115,663.	82,893.	82,893.
	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					
	7 Other notes and loans receivable ▶					
	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					
	b Investments - corporate stock					
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 7			2,816,362.	3,027,468.	3,027,468.
14 Land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)				2,932,025.	3,110,361.	3,110,361.
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)				0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24 Unrestricted			2,932,025.	3,110,361.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances			2,932,025.	3,110,361.	
31 Total liabilities and net assets/fund balances			2,932,025.	3,110,361.		

## 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	2,932,025.
2 Enter amount from Part I, line 27a	2	<405,840.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	584,176.
4 Add lines 1, 2, and 3	4	3,110,361.
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	3,110,361.

**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 APA TAXABLE MUNI BOND FUND (SCH. K-1)	P		
b APA TAXABLE MUNI BOND FUND (SCH. K-1)	P		
c BTWM - CHARLES SCHWAB [9059-6114]	P		
d BTWM - CHARLES SCHWAB [9059-6114] SEE STMT A	P		
e BTWM - CHARLES SCHWAB [9059-6114]	P		

  

(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 2,939.			2,939.
b		2,865.	<2,865.>
c 147.			147.
d 757,766.		1,106,460.	<348,694.>
e 551.			551.

  

(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			2,939.
b			<2,865.>
c			147.
d			<348,694.>
e			551.

  

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<347,922.>
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	N/A

**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 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	196,638.	3,456,035.	.056897
2007	196,948.	3,956,909.	.049773
2006	188,115.	3,813,722.	.049326
2005	309,932.	3,768,905.	.082234
2004	109,570.	3,741,454.	.029285

2 Total of line 1, column (d)	2	.267515
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	.053503
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,875,293.
5 Multiply line 4 by line 3	5	153,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	700.
7 Add lines 5 and 6	7	154,537.
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.	8	127,200.

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,400.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	1,400.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,400.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,538.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2009 estimated tax payments and 2008 overpayment credited to 2009		6d	
b Exempt foreign organizations - tax withheld at source		7	1,538.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	138.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 138. Refunded <input type="checkbox"/>			

**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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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 instructions) <input type="checkbox"/> NONE		
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)? 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

N/A

**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 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 ► **OLIVIA R. GARDNER** Telephone no. ► **404-355-4747**  
 Located at ► **3489 RIVERLY ROAD, ATLANTA, GA** ZIP+4 ► **30327**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐  
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** **N/A**

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b> <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <b>N/A</b>	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

Form 990-PF (2009)

**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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
OLIVIA R. GARDNER 3489 RIVERLY ROAD ATLANTA, GA 30327	PRESIDENT			
	0.50	0.	0.	0.

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
NONE				

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

0

Form 990-PF (2009)

**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
NONE		

Total number of others receiving over \$50,000 for professional services

0

**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 N/A	
2	
3	
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 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

Form 990-PF (2009)



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,817,878.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	101,201.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	2,919,079.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,919,079.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	43,786.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,875,293.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	143,765.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	143,765.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,400.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,400.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	142,365.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	142,365.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	142,365.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	127,200.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	127,200.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	127,200.

**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				142,365.
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	20,723.			
f Total of lines 3a through e	20,723.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 127,200.				
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				127,200.
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) )	15,165.			15,165.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,558.			
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	5,558.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	5,558.			
e Excess from 2009				









2009 Year-End Schwab Gain/Loss Report

Accounting Method  
Mutual Funds: Average  
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DFA U.S. LARGE CAP VALUE PORTFOLIO DFLVX	4,250 0000	07/08/04	02/13/09	\$49,530.00	\$74,554.82	(\$25,024.82)
DFA U.S. LARGE CAP VALUE PORTFOLIO DFLVX	16,957 0700	07/08/04	03/25/09	\$192,607.32	\$297,466.18	(\$104,858.86)
<b>Security Subtotal</b>				<b>\$242,137.32</b>	<b>\$372,021.00</b>	<b>(\$129,883.68)</b>
DFA U.S. SMALL CAP VALUE PORTFOLIO DFSVX	6,437 9800	multiple	05/20/09	\$94,806.45	\$155,606.00	(\$60,799.55)
<b>Security Subtotal</b>				<b>\$94,806.45</b>	<b>\$155,606.00</b>	<b>(\$60,799.55)</b>
DFA US MICRO CAP PORT: DFSCX	11,803.0100	multiple	03/25/09	\$83,186.22	\$155,606.00	(\$72,419.78)
<b>Security Subtotal</b>				<b>\$83,186.22</b>	<b>\$155,606.00</b>	<b>(\$72,419.78)</b>
DWS EAFE EQUITY INDEX FD INSTL CL BTAEX	9,785 4320	07/14/04	03/25/09	\$82,466.19	\$104,166.00	(\$21,699.81)
<b>Security Subtotal</b>				<b>\$82,466.19</b>	<b>\$104,166.00</b>	<b>(\$21,699.81)</b>
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF ELG	100 0000	01/10/07	02/13/09	\$3,552.77	\$4,625.56	(\$1,072.79)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF ELG	100.0000	01/10/07	02/13/09	\$3,552.77	\$5,008.99	(\$1,456.22)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF: ELG	100.0000	01/10/07	02/13/09	\$3,552.77	\$5,491.09	(\$1,938.32)



\*G000091690203\*

## STATEMENT A - Page 2 of 3

*Charles* SCHWAB  
INSTITUTIONALSchwab One® Account of  
OLIVIA R GARDNER  
FOUNDATION INCReport Period  
January 1 - December 31,  
2009  
Account Number  
9059-6114

## 2009 Year-End Schwab Gain/Loss Report

Accounting Method  
Mutual Funds' Average  
All Other Investments' First In First Out [FIFO]

## Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	142.0000	01/10/07	02/13/09	\$5,043.51	\$6,568.30	(\$1,524.79)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	199.0000	01/10/07	02/13/09	\$7,070.01	\$9,204.86	(\$2,134.85)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	225.0000	01/10/07	02/13/09	\$7,991.47	\$10,407.51	(\$2,416.04)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	858.0000	01/10/07	02/13/09	\$30,474.17	\$39,687.32	(\$9,213.15)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	801.0000	01/10/07	02/13/09	\$28,457.67	\$40,122.05	(\$11,664.38)
SPDR DJ WILSHIRE LARGE CAP GROWTH ETF. ELG	1,700.0000	01/10/07	02/13/09	\$60,380.06	\$78,634.54	(\$18,254.48)
Security Subtotal				\$150,075.20	\$199,750.22	(\$49,675.02)
SPDR DOW JONES LARGE CAP GROWTH ETF. ELG	1,000.0000	01/10/07	05/20/09	\$39,454.51	\$46,255.61	(\$6,801.10)
SPDR DOW JONES LARGE CAP GROWTH ETF. ELG	1,000.0000	01/10/07	05/20/09	\$39,454.50	\$46,255.62	(\$6,801.12)
Security Subtotal				\$78,909.01	\$92,511.23	(\$13,602.22)



**2009 Year-End Schwab Gain/Loss Report**

**Realized Gain or (Loss) (continued)**

Accounting Method  
Mutual Funds: Average  
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SPDR DOW JONES SMALL CAP GROWTH DSG	400.0000	01/09/07	05/20/09	\$26,185.97	\$26,799.19	(\$613.22)
<b>Security Subtotal</b>				<b>\$26,185.97</b>	<b>\$26,799.19</b>	<b>(\$613.22)</b>
<b>Total Long-Term</b>				<b>\$757,766.36</b>	<b>\$1,106,459.64</b>	<b>(\$348,693.28)</b>

<b>Total Realized Gain or (Loss)</b>				<b>\$757,766.36</b>	<b>\$1,106,459.64</b>	<b>(\$348,693.28)</b>
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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
APA MONEY MARKET	76.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	76.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
APA TAXABLE MUNI BOND FUND (DIV)	68,361.	0.	68,361.
BT WEALTH MGMT 7106-4061 (DIVIDENDS)	23,910.	0.	23,910.
TOTAL TO FM 990-PF, PART I, LN 4	92,271.	0.	92,271.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	300.		2,700.
TO FORM 990-PF, PG 1, LN 16B	3,000.	300.		2,700.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES (BT WEALTH)	11,685.	11,685.		0.
INVESTMENT MGMT FEES (APA)	9,576.	9,576.		0.
TO FORM 990-PF, PG 1, LN 16C	21,261.	21,261.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	504.	504.		0.
EXCISE TAX	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,504.	504.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
NET UNREALIZED GAIN (LOSS) ON INVESTMENTS	584,176.
TOTAL TO FORM 990-PF, PART III, LINE 3	584,176.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SECURITIES <i>See attached</i>	FMV	3,027,468.	3,027,468.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,027,468.	3,027,468.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AADD 1440 DUTCH VALLEY ROAD, SUITE 200 ATLANTA, GA 30324	NONE CHARITABLE	PUBLIC CHARITY	2,500.
ATLANTA SPEECH SCHOOL 3160 NORTHSIDE PARKWAY, NW ATLANTA, GA 30327	NONE CHARITABLE	PUBLIC CHARITY	5,000.
BOYS & GIRLS CLUBS OF INDIAN RIVER COUNTY P.O. BOX 643068 VERO BEACH, FL 32964	NONE CHARITABLE	PUBLIC CHARITY	5,000.
GIFFORD YOUTH ACTIVITY CENTER 4875 43RD AVENUE VERO BEACH, FL 32967	NONE CHARITABLE	PUBLIC CHARITY	3,500.
CPT. MARK A. GARNER SCHOLARSHIP FUND 463 3RD LANE VERO BEACH, FL 32962	NONE EDUCATION	PUBLIC CHARITY	10,000.
DOLLARS FOR SCHOLARS OF INDIAN RIVER COUNTY -- ORCHID OUTREACH P.O. BOX 1820 VERO BEACH, FL 32961	NONE EDUCATION	PUBLIC CHARITY	5,000.
EAST LAKE FOUNDATION 2606 ALSTON DRIVE, S.E. ATLANTA, GA 30317	NONE CHARITABLE	PUBLIC CHARITY	2,500.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE EDUCATION	PUBLIC CHARITY	10,000.

ALL ABOUT THE KINGDOM MINISTRIES 463 3RD LANE VERO BEACH, FL 32962	NONE CHARITABLE	PUBLIC CHARITY	1,000.
HABITAT FOR HUMANITY 4568 N. U.S. HWY 1 VERO BEACH, FL 32967	NONE CHARITABLE	PUBLIC CHARITY	2,500.
HARVEST FOOD AND OUTREACH CENTER 1050 OLDE DIXIE HWY SW VERO BEACH, FL 32962	NONE CHARITABLE	PUBLIC CHARITY	10,000.
HOMELESS FAMILY CENTER P.O. BOX 650855 VERO BEACH, FL 32965	NONE CHARITABLE	PUBLIC CHARITY	10,000.
HUMANE SOCIETY OF VERO BEACH P.O. BOX 644 VERO BEACH, FL 32961	NONE CHARITABLE	PUBLIC CHARITY	1,000.
HUGH CHATHAM MEMORIAL FOUNDATION 180 PARKWOOD DRIVE ELKIN, NC 28621	NONE CHARITABLE	PUBLIC CHARITY	10,000.
MENTAL HEALTH ASSOCIATION 820 37TH PLACE VERO BEACH, FL 32960	NONE CHARITABLE	PUBLIC CHARITY	2,500.
MURPHY-HARPST LIFE AND HOPE FOR CHILDREN 740 FLETCHER STREET CEDARTOWN, GA 30125-3249	NONE CHARITABLE	PUBLIC CHARITY	3,500.
RELIGIOUS CONFERENCE MANAGEMENT ASSOCIATION 402 WEST MAIN ST IMMOKALEE, FL 34142	NONE CHARITABLE	PUBLIC CHARITY	1,000.
SPECIAL OPERATIONS WARRIOR FOUNDATION P.O. BOX 13483 TAMPA, FL 33681	NONE CHARITABLE	PUBLIC CHARITY	5,000.

## THE OLIVIA R. GARDNER FOUNDATION, INC.

58-2659095

SENIOR RESOURCE ASSOCIATION 694 14TH ST VERO BEACH, FL 32960	NONE CHARITABLE	PUBLIC CHARITY	2,500.
THE VANGUARD SCHOOL 2200 HIGHWAY 27 LAKE WALES, FL 33859-6858	NONE EDUCATION	PUBLIC CHARITY	5,000.
THE WESTMINSTER SCHOOLS 1424 W. PACES FERRY ROAD, NW ATLANTA, GA 30327	NONE EDUCATION	PUBLIC CHARITY	1,000.
UNITED WAY OF INDIAN RIVER COUNTY P.O. BOX 1960 VERO BEACH, FL 32961	NONE CHARITABLE	PUBLIC CHARITY	2,500.
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL 208 WEST FRANKLIN STREET, CAMPUS BOX 6100 CHAPEL HILL, NC	NONE EDUCATION	PUBLIC CHARITY	15,000.
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL - ARTS AND SCIENCES FOUNDATION - 208 WEST FRANKLIN STREET, CAMPUS BOX 6100 CHAPEL HILL, NC 27599-6100	NONE EDUCATION	PUBLIC CHARITY	1,000.
THE SOURCE P.O. BOX 2458 VERO BEACH, FL 32961	NONE CHARITABLE	PUBLIC CHARITY	2,500.
CHILDRENS HOPE SOCIETY OF FLORIDA 590 N.W. PEACOCK BLVD., SUITE 9 PORT ST. LUCIE, FL 34986	NONE CHARITABLE	PUBLIC CHARITY	5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

124,500.

**STATEMENT OF SECURITIES HELD**  
 Asset Preservation Advisors  
**PORTFOLIO APPRAISAL**      Page 1 of 5  
**OLIVIA R GARDNER FOUNDATION**  
 December 31, 2009

Security Symbol	Quantity	Security	Coupon	Call Date	Mature Date	Adjusted Cost	Unit Total Cost	Adjusted Price	Value	Duration	Income	Yld at Cost
APA BOND FUNDS												
apataxabi	947	APA TAXABLE BOND FD LP I PRIVA				1,178.80	1,115,971.42	1,620.85	1,534,465.42	0.00	71,192.15	6.38
CASH AND EQUIVALENTS												
cash		MONEY MARKET	0.05				36,676.68		36,676.68	0.00	18.34	0.05
TOTAL PORTFOLIO							1,152,648.10		1,571,142.10	0.00	71,210.49	6.23

**Total Fair Market Value of Securities \$3,027,468 Detail Below:**

APA Taxable Bond Fund	\$1,534,465	page 1
Charles Schwab Bond Fund	\$ 165,830	page 3
Charles Schwab Equity Funds	\$ 795,303	page 4
Charles Schwab Other Assets	\$ 531,870	page 5



*Charles* SCHWAB  
INSTITUTIONAL

Schwab One® Account of  
OLIVIA R GARDNER  
FOUNDATION INC

\*G000002420206\*

# STATEMENT OF SECURITIES HELD

Page 2 of 5

Account Number  
9059-6114

Statement Period  
December 1-31, 2009

## Investment Detail - Mutual Funds

Accounting Method  
Mutual Funds. Average

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
METROPOLITAN WEST LOW <sup>o</sup> DURATION BOND FUND CL M SYMBOL: MWLDX	7,066.3780	8.0300	56,743.02	4%	7.26	51,322.53	5,420.49



**Investment Detail - Mutual Funds (continued)**

Accounting Method  
Mutual Funds: Average

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
<b>PIMCO TOTAL RETURN FUND</b> ♦ INSTL CL SYMBOL: PTRX	4,990.6610	10.8000	53,899.14	3%	10.41	51,959.28	1,939.86
<b>VANGUARD INTERM TERM</b> ♦ INVESTMENT GRADE FUND SYMBOL: VFICX	5,736.8000	9.6200	55,188.02	4%	8.98	51,524.75	3,663.27
<b>Total Bond Funds</b>			<b>165,830.18</b>	<b>11%</b>		<b>154,806.56</b>	<b>11,023.62</b>

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
<b>ABSOLUTE OPPTY FD INST</b> SHS SYMBOL: AOFOX	4,521.0530	11.5200	52,082.53	3%	11.06	50,000.00	2,082.53
<b>ABSOLUTE STRATEGIES FUND</b> INSTL SHR SYMBOL: ASFIX	5,447.7860	10.4500	56,929.36	4%	9.18	50,000.00	6,929.36
<b>CALDWELL &amp; ORKIN MARKET</b> ♦ OPPORTUNITY FUND SYMBOL: COAGX	4,897.5350	19.7600	96,775.29	6%	20.58	100,775.80	(4,000.51)
<b>DFA INTL SMALL COMPANY</b> PORTFOLIO FUND SYMBOL: DFISX	6,971.5630	14.2300	99,205.34	6%	12.81	89,285.00	9,920.34
<b>EATON VANCE LARGE CAP</b> VALUE FUND CL I SYMBOL: EILVX	11,799.7640	16.7800	198,000.04	13%	12.71	150,000.00	48,000.04



\*G000002420306\*

STATEMENT OF SECURITIES HELD  
Page 4 of 5Schwab One® Account of  
OLIVIA R GARDNER  
FOUNDATION INCAccount Number  
9059-6114  
Statement Period  
December 1-31, 2009charles SCHWAB  
INSTITUTIONAL

## Investment Detail - Mutual Funds (continued)

Investment Detail - Mutual Funds (continued)					Accounting Method Mutual Funds: Average			
Equity Funds (continued)		Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
JPMORGAN HIGHBRIDGE STAT		6,033.4940	15.7400	94,967.20	6%	16.57	100,000.00	(5,032.80)
ISTICAL MKT NEUTRAL SELE CT CL SYMBOL: HSKSX								
JPMORGAN MID CAP VALUE INST SYMBOL: FLMVX		3,637.1910	19.2600	70,052.30	5%	13.75	50,000.00	20,052.30
NUVEEN TRADEWINDS INTL VALUE I SYMBOL: NGRRX		5,463.1150	23.3000	127,290.58	8%	18.30	100,000.00	27,290.58
Total Equity Funds				785,302.64	52%		690,060.80	105,241.84
Total Mutual Funds				961,132.82	62%		844,867.36	116,265.46

## Investment Detail - Other Assets

Investment Detail - Other Assets				Accounting Method Other Assets: First In First Out [FIFO]	
Other Assets	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)
			Cost Basis		
ISHARES MSCI ACWI EX US	2,400.0000	40.9100	98,184.00	6%	(3,413.95)
MSCI ACWI ES US INDEX FD SYMBOL: ACWX			101,597.95		
ISHARES S&P MIDCAP 400	1,852.0000	77.7100	143,918.92	9%	32,371.53
GROWTH INDEX FUND S&P MIDCAP 400 SYMBOL: IJK			111,547.39		

**Investment Detail - Other Assets (continued)**

Accounting Method  
Other Assets: First In First Out [FIFO]

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)
			Cost Basis		
SPDR DOW JONES LARGE CAP GROWTH ETF SYMBOL: ELG	3,728.0000	49.2600	183,641.28 179,845.82	12%	3,795.46
SPDR DOW JONES SMALL CAP GROWTH SYMBOL: DSG	1,264.0000	83.9600	106,125.44 84,685.43	7%	21,440.01
<b>Total Other Assets:</b>			<b>531,869.64</b>	<b>34%</b>	<b>54,193.05</b>
			<b>Total Cost Basis: 477,676.59</b>		