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

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 changeUse the IRS
label.Otherwise,
print
or type.See Specific
Instructions.

Name of foundation

JOHN & EMMA DERST FOUNDATION INC

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

P O BOX 23174

Room/suite

City or town, state, and ZIP code

SAVANNAH GA 31403-3174

A Employer identification number

58-6043441

B Telephone number (see instructions)

912-233-2236

C If exempt 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 foundationI Fair market value of all assets at end of
year (from Part II, col (c), line 16)

\$ 901,553

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), & (d) may not necessarily equal the
amounts in column (a) (see 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 temp. cash investments

10,185

10,185

4 Dividends and interest from securities

31,070

31,070

5 a Gross rents

b Net rental
income or (loss)

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

-414

b Gross sales price for
all assets on line 6a

-414

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

0

8 Net short-term capital gain

0

9 Income modifications

0

10 a Gross sales less
rets. & allowances

0

b Less Cost of
goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) #1

-687

-687

12 Total. Add lines 1 through 11

40,154

40,568

0

13 Compensation of officers,
directors, trustees, etc.

0

14 Other employee salaries and wages

15 Pension plans, employee benefits

16 a Legal fees (attach schedule)

b Accounting fees (attach schedule) #2

1,875

675

c Other professional fees (attach schedule)

17 Interest

21

18 Taxes (attach schedule) (see instruction #3)

1,000

19 Depreciation (attach sch.) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) #4

72

24 Total operating and administrative
expenses. Add lines 13 through 23

2,968

0

0

675

25 Contributions, gifts, grants paid

57,463

57,463

26 Total exp. & disbursements. Add lines 24 and 25

60,431

0

0

58,138

27 Subtract line 26 from line 12

a Excess of revenue over expenses
and disbursements

-20,277

b Net investment income (if neg., enter -0-)

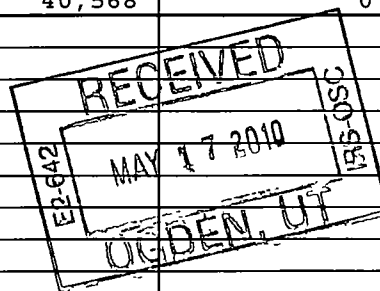
40,568

c Adjusted net income (if neg., enter -0-)

0

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

Form 990-PF (2009)



4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash -- non-interest-bearing		12,213	18,621	18,621
	2	Savings and temporary cash investments		7,385	6,003	6,003
	3	Accounts receivable ▶				
		Less: allowance for doubtful accts. ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accts. ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 govt. obligations (attach sch)				
	b	Investments -- corporate stock (attach schedule) #5	539,240	513,447	876,929	
	c	Investments -- corporate bonds (attach schedule)				
	LIABILITIES	11	Investments -- land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments -- mortgage loans				
13		Investments -- other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe ▶				
16		Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	558,838	538,071	901,553	
17		Accounts payable and accrued expenses				
18		Grants payable				
FUND ASSETS	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons ..				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶				
	23	Total liabilities (add lines 17 through 22)	0	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				
FUND LIABILITIES		Foundations that do not follow SFAS 117, ck. here ▶ ☒				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	58,695	58,695		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	500,143	479,376		
	30	Total net assets or fund balances (see the instructions)	558,838	538,071		
31	Total liabilities and net assets/fund balances (see the inst.)	558,838	538,071			

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	558,838
2	Enter amount from Part I, line 27a	2	-20,277
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	538,561
5	Decreases not included in line 2 (itemize) ▶ SEE ATTACHMENT #6	5	490
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	538,071

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 ATTACHMENT #7				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
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	-414
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 the instructions) If (loss), enter -0- in Part I, line 8		3	-22

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.

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
2007			
2006			
2005			
2004			

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

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

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

1 a 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 ruling letter if necessary -- see instructions)		1	811
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	811
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	811
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,081	
b Exempt foreign organizations -- tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,081	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	270	
11 Enter amount of line 10 to be: Credited to 2010 estimated tax 270 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the 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
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 ... \$ 0 (2) On foundation managers ... \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ... \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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 yr? If "Yes," complete Part II, col. (c), & Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 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 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? Website address ► NOT APPLICABLE	13	X	
14	The books are in care of ► SEE ATTACHMENT #8 Telephone no. ► _____ Located at ► _____ ZIP+4 ► _____			
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 the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ No
If "Yes," list the years	► 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 the instructions.)	2b	X
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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 the instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here. ☐

5b

X

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).

N/A

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

If "Yes" to 6b, file Form 8870.

6b

X

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

X

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 the instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
SEE ATTACHMENT #9				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg. hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT #10				

Total number of other employees paid over \$50,000 ☐ 0

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 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 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 the instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	776,037
b	Average of monthly cash balances	1b	56,373
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	832,410
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	
3	Subtract line 2 from line 1d	3	832,410
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	12,486
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	819,924
6	Minimum investment return. Enter 5% of line 5	6	40,996

Part XI Distributable Amount (see 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	40,996
2a	Tax on investment income for 2009 from Part VI, line 5	2a	811
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	811
3	Distributable amount before adjustments Subtract line 2c from line 1	3	40,185
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,185
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,185

Part XII Qualifying Distributions (see 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	58,138
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	58,138
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 the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,138

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,185
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			7,179	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009.				
a From 2004	13,020			
b From 2005	11,479			
c From 2006	18,061			
d From 2007	14,724			
e From 2008	7,179			
f Total of lines 3a through e	64,463			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 58,138				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
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	64,463			
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 the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount -- see the instructions			7,179	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				40,185
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	64,463			
10 Analysis of line 9:				
a Excess from 2005	11,479			
b Excess from 2006	18,061			
c Excess from 2007	14,724			
d Excess from 2008	7,179			
e Excess from 2009	13,020			

Part XIV Private Operating Foundations (see 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.		N/A			
b Check box to indicate whether the foundation is a private operating foundation described in section		4942(j)(3) or		4942(j)(5)	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct exempt act					
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 min. 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 the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE ATTACHMENT 11

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

SEE ATTACHMENT 11

- c Any submission deadlines:

SEE ATTACHMENT 11

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

SEE ATTACHMENT 11

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT #12				
Total			3a	57,463
b Approved for future payment				
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 the instructions.)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	10,185	
4 Dividends and interest from securities			14	31,070	
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			14	-414	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b SEE ATTACHMENT #13				-687	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		40,154	0
13 Total. Add line 12, columns (b), (d), and (e)			13	40,154	

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)

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		X
(2)	Other assets		X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

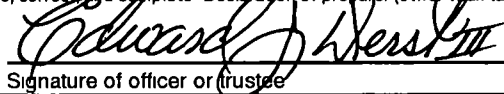
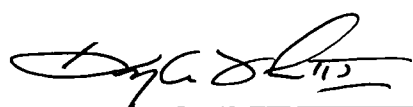
(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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.

S I G N H E R E	 Signature of officer or trustee		11 May 10 Date	CHIEF FINANCIAL OFFI Title	
	Paid Preparer's Use Only	Preparer's signature 	Date 05-05-2010	Check if self-employed ☒	Preparer's identifying number (see Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code HENRY C FRECH III CPA 105 OGLETHORPE PROFESSIONAL CT SAVANNAH, GA 31406		EIN (912) 354-6088		

SCHEDULE OF OTHER INCOME

ATTACHMENT 1: PAGE 1 - 990-PF PAGE 1, PART I, LINE 11

OPEN TO PUBLIC
INSPECTION

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

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
ALLIANCEBERNSTEIN HOLDING, LP (K-1)	-687	-687	
Totals	-687	-687	

ATTACHMENT 2: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16B

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning _____, and ending _____.
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Name of Organization	Employer Identification Number
-----------------------------	---------------------------------------

JOHN & EMMA DERST FOUNDATION INC	58-6043441
----------------------------------	------------

Employer Identification Number

58-6043441

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
PROFESSIONAL FEES	. 675			675
BOOKEEPING SERVICES	1,200			
Total	1,875			675

SCHEDULE OF TAXES PAID

ATTACHMENT 3: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC
INSPECTION

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

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL EXCISE TAX	1,000			
Total	1,000			

4 2 2 2

ATTACHMENT 4: PAGE 1 990-PF PAGE 1, PART I, LINE 23

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning _____, and ending _____.
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Name of Organization	Employer Identification Number
----------------------	--------------------------------

JOHN & EMMA DERST FOUNDATION INC	58-6043441
----------------------------------	------------

Employer Identification Number

58-6043441

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
OFFICE EXPENSES	42			
CORPORATE REGISTRATION	30			
Total	72			

SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

ATTACHMENT 5: PAGE 1 - 990-PF PAGE 2, PART II, LINE 10B

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning , and ending
Name of Organization JOHN & EMMA DERST FOUNDATION INC	Employer Identification Number 58-6043441

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
BAC CAPITAL TRUST			100,005	76,480
AVON PRODUCTS, INC.			8,981	55,440
FEDERAL HOME LOAN MORTGAGE			8,268	7,680
NATIONAL CITY CAPITAL			50,005	43,500
SOUTHERN COMPANY			14,564	187,658
AT&T INC.			27,761	146,541
XCEL ENERGY, INC.			14,750	13,411
COCA COLA COMPANY			36,603	36,423
HAWAIIAN ELECTRIC INDUSTRIES			12,536	17,096
FIDELITY PURITAN			10,961	12,117
ALTRIA GROUP, INC.			8,616	19,630
KRAFT FOODS, INC.			19,548	18,809
CRACKER BARREL			11,130	49,387
AMERICAN WASHINGTON MUTUAL			67,566	60,770
J M SMUCKER & CO			12,448	18,525
REGIONS FINANCIAL CORP			48,505	8,432
ALLIANCEBERNSTEIN HOLDING LP			29,925	44,960
FLOWERS FOOD, INC.			11,642	11,880
PHILLIP MORRIS INTL. INC.			19,633	48,190
Total			513,447	876,929

SCHEDULE OF OTHER DECREASES

ATTACHMENT 6: PAGE 1 - 990- PF PAGE 2, PART III, LINE 5

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning , and ending
Name of Organization JOHN & EMMA DERST FOUNDATION INC	Employer Identification Number 58-6043441

Description of Decrease	Total Amount
NON DEDUCTIBLE EXPENSES PER K-1 ALLIANCEBERNSTEIN HOLDINGS LP	490
Total	490

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ATTACHMENT 7: PAGE 1 - 990-PF PAGE 3, PART IV, LINE 1

INSPECTION

, and ending

Employer Identification Number

58-6043441

	(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.)
1	ALLIANCEBERNSTEIN HOLDINGS LP (K-1)	P	05-20-2003	12-31-2009
2	ALLIANCEBERNSTEIN HOLDINGS LP (K-1)	P	06-30-2009	12-31-2009
3	FIDELITY PURITAN	P	12-05-1994	12-31-2009

	(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)
1	-400			-400
2	-22			-22
3	8			8

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any	col. (k), but not less than -0- or Losses (from col. (h))
1				-400
2				-22
3				8

BOOKS ARE IN CARE OF

ATTACHMENT 8 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning , and ending
Name of Organization JOHN & EMMA DERST FOUNDATION INC	Employer Identification Number 58-6043441
Part VII-A - Line 14	

Individual Name D. MORGAN DERST
or
Business Name:

Street Address 15 BARTOW POINT

U.S. Address:

Zip code 31403 City SAVANNAH State GA
or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (912) 233-2236

Fax Number

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

ATTACHMENT 9: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC INSPECTION	For calendar year 2009, or tax period beginning , and ending			
Name of Organization JOHN & EMMA DERST FOUNDATION INC			Employer Identification Number 58-6043441	
(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp.	(E) Expense Account & Other Allowances
D MORGAN DERST 15 BARTOW POINT SAVANNAH, GA 31403	CEO 1.00	0	0	0
EDWARD J. DERST, III 12812 ROCKWELL AVENUE SAVANNAH, GA 31419	CFO 1.00	0	0	0
HEATHER SMITH 1165 BELFAST KELLER ROAD RICHMOND HILL, GA 31324	SECRETARY 1.00	1,200	0	0
CATHERINE D. MILLER 47 TIDEWATER WAY SAVANNAH, GA 31411	AGENT 1.00	0	0	0

COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 10: PAGE 1 990-PF PAGE 6, PART VIII, LINE 1

OPEN TO PUBLIC INSPECTION For calendar year 2009, or tax period beginning , and ending

Name of Organization JOHN & EMMA DERST FOUNDATION INC Employer Identification Number 58-6043441

Part VIII Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(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 empl. benefit plans & deferred compensation	(e) Expense account and other allowances
D MORGAN DERST 15 BARTOW POINT SAVANNAH, GA 31403	CEO	0	0	0
EDWARD J DERST, III 12812 ROCKWELL AVE SAVANNAH, GA 31419	CFO	0	0	0
HEATHER SMITH 1165 BELFAST KELLER ROAD RICHMOND HILL, GA 31324	SECRETARY	0	0	0
CATHERINE D MILLER 47 TIDEWATER WAY SAVANNAH, GA 31411	AGENT	0	0	0

APPLICATION SUBMISSION INFORMATION

ATTACHMENT 11: PAGE 1 990-PF PAGE 10, PART XV, LINE 2

OPEN TO PUBLIC

For Calendar year 2009, or tax year period beginning

and ending

Name of Organization			Employer Identification Number	
JOHN & EMMA DERST FOUNDATION INC			58-6043441	
Name	Phone Number	Info and Materials Included	Submission Deadlines	Restrictions on Awards
D MORGAN DERST P. O. BOX 23174 SAVANNAH, GA 31403	912-236-2337	FINANCIAL STATEMENT & COPY OF TAX RETURNS MUST BE A CHARITABLE ORGANIZATION APPROVED BY THE INTERNAL REVENUE SERVICE AND LOCATED IN THE COASTAL AREA AROUND SAVANNAH GA	NONE	CONTRIBUTION MUST GO TO THE ENDOWMENT ACCOUNT NOT FOR GENERAL OPERATIONS THE PURPOSE IS FOR THE ORGANIZATION TO BUILD AN INVESTMENT PORTFOLIO TO HELP FUND FUTURE NEEDS AND NOT FUND DAILY OPERATIONS

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PUBLIC
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Recipient	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
Name and address (home or business)				
AMERICAM CANCER SOCIETY				900
BENEDICTINE MILITARY SCHOOL				1,050
BETHESDA UNION SOCIETY				1,000
BOY SCOUTS OF AMERICA				1,100
CALVARY BAPTIST DAY SCHOOL				950
CARMELITE MONASTERY				1,000
COASTAL CHILD ADVOCACY CENTER				800
COASTAL HERITAGE SOCIETY				1,100
CRIME STOPPERS OF SAVANNAH				1,300
FRANK CALLEN BOYS/GIRLS CLUB				1,000
GA FOUNDATION OF INDEP COLLEGES				1,400
GEORGIA HISTORICAL SOCIETY				900
GA RADIO READING SERVICES				800
GA SALZBURGER SOCIETY				
				13,300

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12: PAGE 2 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PUBLIC
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Recipient	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
Name and address (home or business)				
GIRL SCOUTS OF AMERICA				900
GOODWILL INDUST OF COASTAL EMPIRE				1,000
GREENBRIAR CHILD CENTER				950
HOPE HOUSE OF SAVANNAH				900
HOSPICE SAVANNAH				1,000
HUMANE SOCIETY CHATHAM-SAVANNAH				1,200
KING-TISDALE COTTAGE				1,000
MASONIC HOME OF GA				800
MEMORIAL DAY SCHOOL				900
MIGHTY 8TH A F MUSEUM				1,050
MYSTERIOUS SANTA CLAUS				850
PARK PLACE OUTREACH				1,100
RAMBAM DAY SCHOOL				800
RAPE CRISIS CENTER				1,050
ROYCE LEARNING CENTER				900
				1,100
				15,500

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12: PAGE 3 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PUBLIC
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Recipient	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
Name and address (home or business)				
SAFE SHELTER				1,100
SALVATION ARMY				3,900
SAVANNAH ASSN FOR BLIND				1,200
SAVANNAH OGEECHIEE CANAL SOCIETY				900
SCOTTISH RITE CHILD CARE				1,200
SR CITIZENS ALZHEIMERS PROGRAM				900
ST VINCENT'S ACADEMY				2,050
TEEN CHALLENGE OF SAVANNAH				800
TELFAIR MUSEUM				900
TWO HUNDRED CLUB OF COASTAL EMP				1,700
UNION MISSION				3,500
VICTOR B JENKINS BOYS CLUB				1,000
WEST BROAD ST YMCA				1,000
YMCA HABERSHAM ST				1,000
COASTAL PET RESCUE				21,150

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12: PAGE 4 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PU
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Recipient	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
Name and address (home or business)				
LIVING VINE				500
MYSTERIOUS SANTA CLAUS				1,000
OLD SAVANNAH MISSION				1,000
PARK PLACE RUNAWAY SHELTER				2,500
SAFE SHELTER				500
SAV-A-LIFE				500
STARFISH CAFE				500
ALLIANCEBERNSTEIN HOLDING LP				1,000
				13
				7,513

SCHEDULE OF OTHER REVENUE

ATTACHMENT 13: PAGE 1 - 990-PF PAGE 12, PART XVI-A, LINE 11

OPEN TO PUBLIC
INSPECTION

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

JOHN & EMMA DERST FOUNDATION INC

Employer Identification Number

58-6043441

Item	Program Service Revenue	Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income (see instructions)
		(a) business code	(b) Amount	(c) Excl. code	(d) Amount	
A	ALLIANCEBERNSTEIN HOLDING LP				-687	
Totals					-687	