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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**2009**

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

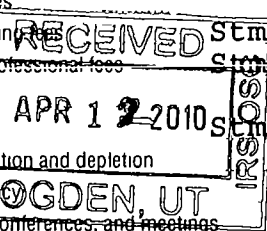
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation The Winthrop Foundation of Athens GA		A Employer identification number 58-6420958
	C/O Robert Winthrop II		B Telephone number 706-546-0523
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	
	633 Milledge Circle		
City or town, state, and ZIP code Athens, GA 30606		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) \$ 1,861,302. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		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)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	14.			Statement 2
4	Dividends and interest from securities	49,906.	27,032.		Statement 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<287,460.>			Statement 1
b	Gross sales price for all assets on line 6a	1,166,119.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	1,485.	100.	1,385.	Statement 4
12	Total. Add lines 1 through 11	<236,055.>	27,132.	1,385.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,275.	2,025.	0.	250.
c	Other professional fees	10,645.	10,645.	0.	0.
17	Interest				
18	Taxes	308.	308.	0.	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	13,228.	12,978.	0.	250.
25	Contributions, gifts, grants paid	107,260.			107,260.
26	Total expenses and disbursements. Add lines 24 and 25	120,488.	12,978.	0.	107,510.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<356,543.>			
b	Net investment income (if negative, enter -0-)		14,154.		
c	Adjusted net income (if negative, enter -0-)			1,385.	

SCANNED APR 14 2010 Revenue

Operating and Administrative Expenses



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	33,487.	63,105.	63,105.
	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 Stmt 8	618,699.	420,910.	442,270.
	b Investments - corporate stock Stmt 9	677,452.	594,151.	613,162.
	c Investments - corporate bonds Stmt 10	0.	153,117.	161,281.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	829,857.	571,597.	579,864.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ Statement 12)	1,548.	1,620.	1,620.	
16 Total assets (to be completed by all filers)	2,161,043.	1,804,500.	1,861,302.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,161,043.	1,804,500.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	2,161,043.	1,804,500.		
31 Total liabilities and net assets/fund balances	2,161,043.	1,804,500.		

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	2,161,043.
2 Enter amount from Part I, line 27a	2	<356,543.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,804,500.
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	1,804,500.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b See Attached Statements				
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 1,166,119.		1,324,928.	<158,809.>

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			<158,809.>

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	<158,809.>
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	97,600.	2,166,629.	.045047
2007	27,300.	2,319,363.	.011770
2006	15,120.	1,356,467.	.011147
2005	9,635.	415,590.	.023184
2004	14,789.	395,412.	.037401

2 Total of line 1, column (d)	2	.128549
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	.025710
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,745,109.
5 Multiply line 4 by line 3	5	44,867.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142.
7 Add lines 5 and 6	7	45,009.
8 Enter qualifying distributions from Part XII, line 4	8	107,510.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	142.
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	142.
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	142.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	760.	
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	760.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	618.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 160. Refunded <input checked="" type="checkbox"/>	11	458.	

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
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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" type="checkbox"/> 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 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? Website address ► N/A	13	X	
14	The books are in care of ► Robert Winthrop, II Telephone no. ► 706-546-0523 Located at ► 633 Milledge Circle, Athens, GA ZIP+4 ► 30606			
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	N/A	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?		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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	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

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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

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert Winthrop, II 633 Milledge Circle Athens, GA 30606	Trustee 10.00	0.	0.	0.
Carol Veatch Winthrop 633 Milledge Circle Athens, GA 30606	Trustee 10.00	0.	0.	0.
Grant Forbes Winthrop 1115 5th Avenue New York, NY 10128	Trustee 10.00	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

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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	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,642,175.
b	Average of monthly cash balances	1b	129,509.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,771,684.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,771,684.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,575.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,745,109.
6	Minimum investment return. Enter 5% of line 5	6	87,255.

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.)

1	Minimum investment return from Part X, line 6	1	87,255.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	142.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	142.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,113.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	87,113.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	87,113.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	107,510.
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	
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	107,510.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	142.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	107,368.

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				87,113.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			107,506.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 107,510.				
a Applied to 2008, but not more than line 2a			107,506.	
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				4.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				87,109.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2009)

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 Statement 13				
Total			▶ 3a	107,260.
b Approved for future payment				
None				
Total			▶ 3b	0.

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.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee <i>Carl V. Windsor</i>		Date <i>4-5-10</i>	Title <i>Treasurer</i>
	Preparer's signature <i>[Signature]</i> Firm's name (or yours if self-employed), address, and ZIP code Collins/Moody + Company, P.C. P.O. Box 709 Athens, GA 30603-0709		Date <i>3-25-10</i>	Check if self-employed <input type="checkbox"/> Preparer's identifying number EIN <input type="checkbox"/> Phone no. 706.543.3493

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 Exxon Mobil Corp 528 sh		D	03/16/06	02/18/09
b Target Corp 1070 sh		D	03/16/06	02/18/09
c PPG Industries 300 sh		P	03/27/06	02/18/09
d United Technologies 100 sh		P	03/27/06	03/05/09
e 3M Company 440 sh		D	03/16/06	03/05/09
f Equifax Inc		P		03/05/09
g Abbott Laboratories 425 sh		P	03/27/06	04/08/09
h IShares TR S&P Smallcap 600 sh		P	09/14/06	09/09/09
i ISHares TR S&P Smallcap 600 sh		P	09/14/06	11/02/09
j IShares TR MSCI EAFE 1550 sh		P	03/27/06	03/10/09
k US Treas Note 4.5% 2/15/09 50,000		P	04/06/06	02/15/09
l US Treas Note 4.5% 2/15/16 100,000		P	04/06/06	01/23/09
m US Treas Note 5.125% 5/15/16 50,000		P	06/20/06	01/07/09
n Artio Intl Equity 1346.222 sh		P		01/22/09
o Oracle Corp 1700 sh		P	08/31/07	05/15/09

(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 39,655.		998.	38,657.
b 32,392.		972.	31,420.
c 10,873.		18,742.	<7,869.>
d 12,380.		19,221.	<6,841.>
e 18,872.		2,368.	16,504.
f 19,672.		32,825.	<13,153.>
g 18,645.		18,455.	190.
h 29,211.		36,905.	<7,694.>
i 29,339.		36,905.	<7,566.>
j 50,739.		99,768.	<49,029.>
k 50,000.		49,931.	69.
l 115,650.		97,642.	18,008.
m 59,736.		50,216.	9,520.
n 28,957.		41,452.	<12,495.>
o 30,993.		34,517.	<3,524.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			38,657.
b			31,420.
c			<7,869.>
d			<6,841.>
e			16,504.
f			<13,153.>
g			190.
h			<7,694.>
i			<7,566.>
j			<49,029.>
k			69.
l			18,008.
m			9,520.
n			<12,495.>
o			<3,524.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

Part 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	AFLAC Inc 1000 sh	P	09/06/07	01/29/09
b	Mathews Asia-Pacific Fd 5145.136 sh	P		02/13/09
c	Powershares Intl Div 4200 sh	P	03/22/07	02/02/09
d	FPL Group Inc 900 sh	P	07/09/08	09/02/09
e	General Mills 400 sh	P	03/17/09	12/16/09
f	EOG Resources 475 sh	P	02/19/09	07/07/09
g	Berkley WR Corp 1100 sh	P	02/18/09	07/15/09
h	Intel Corp 1800 sh	P	02/18/09	05/15/09
i	Adobe Systems 1425 sh	P	02/18/09	05/12/09
j	Proctor & Gamble 1100 sh	P	02/18/09	08/11/09
k	Encana Corp 1100 sh	P	03/16/09	09/02/09
l	VF Corp 700 sh	P	03/27/09	05/15/09
m	Artio Intl Equity 26.07 sh	P	12/29/09	01/22/09
n	Lazard LTD 1000 sh	P	05/01/09	07/28/09
o	Matthews Asia-Pacific Fd 403.33 sh	P	12/10/09	02/13/09

(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 21,919.		53,893.	<31,974.>
b 45,431.		88,230.	<42,799.>
c 37,791.		80,914.	<43,123.>
d 50,788.		60,282.	<9,494.>
e 27,299.		20,764.	6,535.
f 32,116.		30,783.	1,333.
g 22,954.		25,716.	<2,762.>
h 27,151.		24,721.	2,430.
i 42,777.		30,360.	12,417.
j 30,074.		30,165.	<91.>
k 61,676.		44,201.	17,475.
l 37,975.		41,336.	<3,361.>
m 561.		620.	<59.>
n 31,677.		28,882.	2,795.
o 3,562.		3,892.	<330.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<31,974.>
b			<42,799.>
c			<43,123.>
d			<9,494.>
e			6,535.
f			1,333.
g			<2,762.>
h			2,430.
i			12,417.
j			<91.>
k			17,475.
l			<3,361.>
m			<59.>
n			2,795.
o			<330.>

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 }

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

2

3

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 Amex Financial Sector SPDR 2600 sh		P	09/12/08	01/29/09
b Amex Financial Sector SPDR 4400 sh		P	08/03/09	09/09/09
c United Health Group 2000 sh		P	07/22/08	03/05/09
d Metlife Inc 1000 sh		P	07/23/08	01/29/09
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 23,257.		55,515.	<32,258.>
b 61,193.		58,529.	2,664.
c 34,704.		52,011.	<17,307.>
d 26,100.		53,197.	<27,097.>
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<32,258.>
b			2,664.
c			<17,307.>
d			<27,097.>
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<158,809.>
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

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Exxon Mobil Corp 528 sh				03/16/06	02/18/09
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
39,655.	42,557.	0.	0.	<2,902.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Target Corp 1070 sh				03/16/06	02/18/09
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
32,392.	57,480.	0.	0.	<25,088.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
PPG Industries 300 sh				03/27/06	02/18/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
10,873.	18,742.	0.	0.	<7,869.>	

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
United Technologies 100 sh			03/27/06	03/05/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
12,380.	19,221.	0.	0.	<6,841.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
3M Company 440 sh			03/16/06	03/05/09
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
18,872.	32,952.	0.	0.	<14,080.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Equifax Inc				03/05/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
19,672.	32,825.	0.	0.	<13,153.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Abbott Laboratories 425 sh			03/27/06	04/08/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
18,645.	18,455.	0.	0.	190.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
IShares TR S&P Smallcap 600 sh			09/14/06	09/09/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
29,211.	36,905.	0.	0.	<7,694.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
ISHares TR S&P Smallcap 600 sh			09/14/06	11/02/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
29,339.	36,905.	0.	0.	<7,566.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
IShares TR MSCI EAFE 1550 sh			03/27/06	03/10/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
50,739.	99,768.	0.	0.	<49,029.>

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
US Treas Note 4.5% 2/15/09 50,000			04/06/06	02/15/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
50,000.	49,931.	0.	0.	69.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
US Treas Note 4.5% 2/15/16 100,000	115,650.	97,642.	0.	0.	04/06/06	01/23/09

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
US Treas Note 5.125% 5/15/16 50,000	59,736.	50,216.	0.	0.	06/20/06	01/07/09

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Artio Intl Equity 1346.222 sh	28,957.	41,452.	0.	0.		01/22/09

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Oracle Corp 1700 sh	30,993.	34,517.	0.	0.	08/31/07	05/15/09

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
AFLAC Inc 1000 sh				09/06/07	01/29/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
21,919.	53,893.	0.	0.	<31,974.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Mathews Asia-Pacific Fd 5145.136 sh					02/13/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
45,431.	88,230.	0.	0.	<42,799.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Powershares Intl Div 4200 sh				03/22/07	02/02/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
37,791.	80,914.	0.	0.	<43,123.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
FPL Group Inc 900 sh				07/09/08	09/02/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
50,788.	60,282.	0.	0.	<9,494.>	

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
General Mills 400 sh		03/17/09	12/16/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
27,299.	20,764.	0.	0.	6,535.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
EOG Resources 475 sh		02/19/09	07/07/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
32,116.	30,783.	0.	0.	1,333.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Berkley WR Corp 1100 sh		02/18/09	07/15/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
22,954.	25,716.	0.	0.	<2,762.>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Intel Corp 1800 sh		02/18/09	05/15/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
27,151.	24,721.	0.	0.	2,430.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Adobe Systems 1425 sh				02/18/09	05/12/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
42,777.	30,360.	0.	0.	12,417.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Proctor & Gamble 1100 sh				02/18/09	08/11/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
30,074.	30,165.	0.	0.	<91.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Encana Corp 1100 sh				03/16/09	09/02/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
61,676.	44,201.	0.	0.	17,475.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VF Corp 700 sh				03/27/09	05/15/09
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
37,975.	41,336.	0.	0.	<3,361.>	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Artio Intl Equity 26.07 sh	12/29/09	01/22/09			
	561.	620.	0.	0.	<59.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Lazard LTD 1000 sh	05/01/09	07/28/09			
	31,677.	28,882.	0.	0.	2,795.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Matthews Asia-Pacific Fd 403.33 sh	12/10/09	02/13/09			
	3,562.	3,892.	0.	0.	<330.>

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
Amex Financial Sector SPDR 2600 sh	09/12/08	01/29/09			
	23,257.	55,515.	0.	0.	<32,258.>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
Amex Financial Sector SPDR 4400 sh		08/03/09	09/09/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
61,193.	58,529.	0.	0.	2,664.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
United Health Group 2000 sh		07/22/08	03/05/09	
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
34,704.	52,011.	0.	0.	<17,307.>

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Metlife Inc 1000 sh		07/23/08	01/29/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
26,100.	53,197.	0.	0.	<27,097.>

Capital Gains Dividends from Part IV 0.

Total to Form 990-PF, Part I, line 6a <287,460.>

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
Schwab US Treas Money Fd	14.
Total to Form 990-PF, Part I, line 3, Column A	14.

Form 990-PF	Dividends and Interest from Securities	Statement	3
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
3M Company	224.	0.	224.
Abbot Laboratories	153.	0.	153.
Berkley WR Corp	132.	0.	132.
Brandywine Blue Fd	95.	0.	95.
Diageo PLC New	1,084.	0.	1,084.
E O G Resources Inc	69.	0.	69.
Encana Corp	880.	0.	880.
Equifax Inc	256.	0.	256.
Exxon Mobil	1,373.	0.	1,373.
Fed Home LN BK 4.23% 2013	4,230.	0.	4,230.
Fed Home LN BK 5.05% 2015	5,050.	0.	5,050.
FPL Group Incorporated	1,276.	0.	1,276.
General Mills Inc	1,096.	0.	1,096.
Genuine Parts Co	540.	0.	540.
Home Depot Inc	383.	0.	383.
Intel Corp	252.	0.	252.
Intl Business Machines	220.	0.	220.
IShares MSCI EMRG MKT	1,399.	0.	1,399.
IShares TR S&P Smallcap	362.	0.	362.
Johnson & Johnson	772.	0.	772.
Mid Cap SPDR Trust	1,763.	0.	1,763.
Oracle Corporation	85.	0.	85.
PepsiAmericas 5.625% 2011	5,625.	0.	5,625.
PepsiAmericas 5.625% 2011 accr int paid	<890.>	0.	<890.>
Pepsico	1,307.	0.	1,307.
Proctor & Gamble	515.	0.	515.
Senior Housing PPTYS TR	630.	0.	630.
SPDR S&P 500 ETF TR	133.	0.	133.
SPDR S&P Midcap 400 ETF	769.	0.	769.
SPDR Tr Unit Ser 1	2,916.	0.	2,916.
Staples Inc 7.375% 2012	3,688.	0.	3,688.
Staples Inc 7.375% 2012 accr int paid	<1,004.>	0.	<1,004.>
Target	660.	0.	660.
United Technologies	125.	0.	125.
US Treas Note 4.25% 2013	4,250.	0.	4,250.
US Treas Note 4.5% 2011	1,125.	0.	1,125.
US Treas Note 4.5% 2011	1,125.	0.	1,125.
US Treas Note 4.5% 2016	1,969.	0.	1,969.
US Treas Note 4.75% 2011	4,750.	0.	4,750.
US Treas Note 5.125% 2016	375.	0.	375.
Western Union Company	144.	0.	144.
Total to Fm 990-PF, Part I, ln 4	49,906.	0.	49,906.

Form 990-PF	Other Income	Statement	4
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Partnership distribution	100.	100.	0.
Nondividend return of capital	198.	0.	198.
State checks written off	100.	0.	100.
Federal tax refund	1,087.	0.	1,087.
Total to Form 990-PF, Part I, line 11	1,485.	100.	1,385.

Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Collins/Moody & Co	2,275.	2,025.	0.	250.
To Form 990-PF, Pg 1, ln 16b	2,275.	2,025.	0.	250.

Form 990-PF	Other Professional Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Charles Schwab/Montag & Assoc	10,645.	10,645.	0.	0.
To Form 990-PF, Pg 1, ln 16c	10,645.	10,645.	0.	0.

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign income tax	308.	308.	0.	0.	
To Form 990-PF, Pg 1, ln 18	308.	308.	0.	0.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
25000 Units US Treasury Note 4.5% 11/30/2011	X		25,012.	26,617.	
0 Units US Treasury Note 4.5% 2/15/2009	X		0.	0.	
0 Units US Treasury Note 4.5% 2/15/2016	X		0.	0.	
100000 Units US Treasury Note 4.75% 3/31/2011	X		99,775.	104,891.	
100000 Units US Treasury Note 4.25% 8/15/2013	X		96,103.	107,922.	
0 Units US Treasury Note 5.125% 5/15/2016	X		0.	0.	
100000 Units Federal Home Loan Bank 5.05% 5/7/15	X		100,010.	101,417.	
100000 Units Federal Home Loan Bank 4.23% 6/10/13	X		100,010.	101,423.	
Total U.S. Government Obligations			420,910.	442,270.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			420,910.	442,270.	

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
700 SHS Exxon Mobil	56,420.	47,733.
1000 SHS Target Corporation	63,970.	48,370.
0 SHS PPG Industries Inc	0.	0.
0 SHS United Technologies Corp	0.	0.
0 SHS 3M Company	0.	0.
850 SHS Pepsico Inc	47,507.	51,680.
400 SHS Johnson & Johnson	24,624.	25,764.
0 SHS Equifax Inc	0.	0.
1750 SHS Equifax Inc	51,865.	54,058.
0 SHS Abbott Laboratories	0.	0.
0 SHS Oracle Corp	0.	0.
0 SHS AFLAC Inc	0.	0.
0 SHS Equifax Inc	0.	0.
0 SHS Equifax Inc	0.	0.
0 SHS FPL Group Incorporated	0.	0.
0 SHS Unitedhealth Group Inc	0.	0.
0 SHS Metlife Inc	0.	0.
400 SHS Bard CR Inc	33,304.	31,160.
1850 SHS Cisco Systems	29,313.	44,289.
2400 SHS Western Union Company	45,572.	45,240.
400 SHS Intl Business Machines	47,402.	52,360.
1700 SHS Home Depot	47,432.	49,181.
1000 Aetna Inc New	31,849.	31,700.
1350 SHS Genuine Parts Co	46,437.	51,246.
750 SHS Diageo PLC New ADR	47,692.	52,057.
400 SHS General Mills	20,764.	28,324.
Total to Form 990-PF, Part II, line 10b	594,151.	613,162.

Form 990-PF	Corporate Bonds	Statement	10
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Description	Book Value	Fair Market Value
50000 Units Staples 6.375% 10/1/12	49,515.	55,247.
10000 Units PepsiAmericas 5.625% 5/31/11	103,602.	106,034.
Total to Form 990-PF, Part II, line 10c	153,117.	161,281.

Form 990-PF	Other Investments	Statement	11
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Description	Valuation Method	Book Value	Fair Market Value
0 Artio Intl Equity Fund	FMV	0.	0.
0 SHS IShares TR S&P Smallcap 600 FD	FMV	0.	0.
0 SHS IShares TR MSCI Eafe FD	FMV	0.	0.
0 SHS Matthews Asia Pacific Fd	FMV	0.	0.
1575 SHS Mid Cap SPDR Trust Unit Ser 1	FMV	195,259.	207,491.
1400 SHS SPDR Trust Unit Ser 1 Exp 1/22/18	FMV	195,074.	156,016.
0 SHS Powershares ETF	FMV	0.	0.
0 SHS Sector SPDR Fincl Select Shs of Beneficial	FMV	0.	0.
1413.524 SHS Brandywine Blue Fund	FMV	45,095.	30,616.
450 SPDR Gold Trust	FMV	41,392.	48,290.
2100 SHS IShares MSCI Emrg Mkt	FMV	50,241.	87,150.
2300 SHS Senior Housing PPRYS Tr REIT	FMV	44,536.	50,301.
Total to Form 990-PF, Part II, line 13		571,597.	579,864.

Form 990-PF	Other Assets	Statement	12
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Dividends receivable	1,548.	1,620.	1,620.
To Form 990-PF, Part II, line 15	1,548.	1,620.	1,620.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 13

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
American Farmland Trust	N/A To support the efforts to save the farmland of Ameri	Public Charity	1,500.
Arch Foundation	N/A Contribution for general support	Public Charity	3,900.
Athens Academy	N/A Contribution for general support	Public Charity	1,200.
Athens Areas Community Foundation	N/A Contribution for general support	Public Charity	5,000.
Athens Clarke Heritage Foundation	N/A Contribution for general support	Public Charity	100.
Athens Justice Project	N/A Contribution for general support	Public Charity	1,000.
Athens Land Trust	N/A Contribution for general support	Public Charity	5,000.
Athens Oconee Casa Program, Inc.	N/A Contribution for general support	Public Charity	5,000.

Athens Regional Medical Center	N/A Contribution for general support	Public Charity	1,000.
Beaverdam Volunteer Fire Department	N/A Contribution for general support	Public Charity	250.
Boys and Girls Club of Athens	N/A Contribution for general support	Public Charity	250.
Brantwood Camp	N/A For scholarship at boys' camp	Public Charity	300.
Broad River Watershed Association	N/A Contribution for general support	Public Charity	100.
Classic Center Cultural Endowment	N/A Contribution for general support	Public Charity	100.
Clute Barrow Nelson Life Foundation	N/A To benefit child cancer patients	Public Charity	100.
Colby College	N/A Contribution for general support	Public Charity	50,000.
Colby College Museum of Art	N/A Contribution for general support	Public Charity	250.
Delta Waterfowl Federation	N/A Contribution for general support	Public Charity	500.

Emmanuel Episcopal Church	N/A Contribution for general support	Public Charity	410.
Emmanuel Episcopal Church	N/A Contribution for general support	Public Charity	11,000.
Essex County Greenbelt	N/A Contribution for general support	Public Charity	4,200.
Food Bank of NE Georgia	N/A Purchase food for the needy	Public Charity	7,000.
Friends of Oconee Hill Cemetery	N/A For upkeep of cemetery	Public Charity	100.
Georgia Appleseed	N/A Contribution for general support	Public Charity	200.
Georgia Public Broadcasting	N/A Contribution for general support	Public Charity	200.
Georgia Wildlife Federation	N/A Contribution for general support	Public Charity	1,500.
Iowa Wesleyan College	N/A Contribution for general support	Public Charity	500.
Jeanette Rankin Foundation	N/A To support scholarship program for women	Public Charity	500.

Marion Institute - Cambodian living Arts Foundation	N/A Contribution for general support	Public Charity	1,000.
Menlo College	N/A Contribution for general support	Public Charity	500.
Nuci's Space	N/A Contribution for general support	Public Charity	100.
Oconee River Land Trust	N/A Contribution for general support	Public Charity	1,000.
Quality Deer Management Association	N/A Contribution for general support	Public Charity	1,000.
Quebec Labrador Foundation, Canada	N/A To benefit poor people who live in this province	Public Charity	200.
Salvation Army, Athens, GA	N/A For the general use of the Salvation Army	Public Charity	500.
Southern Environmental Law Center	N/A Contribution for general support	Public Charity	1,000.
St. Mark's School	N/A Contribution for general support	Public Charity	100.
Stanford Fund	N/A Contribution for general support	Public Charity	500.

The Winthrop Foundation of Athens GA C/O

58-6420958

World Wildlife Foundation

N/A
To benefit the
propagation of
endangered species

Public
Charity

200.

Total to Form 990-PF, Part XV, line 3a

107,260.