



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**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

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.	The Fregly Foundation, Inc. 901 N.W. 57th Street Gainesville, FL 32605	<b>A</b> Employer identification number 59-3678602
		<b>B</b> Telephone number (see the instructions)
		<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/> <b>D</b> 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
<b>H</b> 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		
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ► \$ 2,105,635.	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule) 2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 646,911. 7 Capital gain net income (from Part IV, line 2) 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/(loss) (attach schedule) 11 Other income (attach schedule) See Statement 1	961.	961.	49,914.	49,914.
	12 Total. Add lines 1 through 11	-211,763.	0.	-3,912.	0.
	13 Compensation of officers, directors, trustees, etc. 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees (attach schedule) b Accounting fees (attach schedule) See St 2 4,300. c Other prof fees (attach schedule) See St 3 16,842. 17 Interest	0.	300.	16,842.	4,000.
ADMINISTRATIVE EXPENSES	18 Taxes (attach schedule) See Stm 4 762. 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (attach schedule)	505.			
	24 Total operating and administrative expenses. Add lines 13 through 23 21,904. 25 Contributions, gifts, grants paid Part. XV 600,000. 26 Total expenses and disbursements. Add lines 24 and 25 621,904.	17,647.	4,000.	600,000.	604,000.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements -786,704. b Net investment income (if negative, enter -0-) 33,228. c Adjusted net income (if negative, enter -0-) 0.				

34 P

<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>ASSETS</b>	1	1 Cash – non-interest-bearing		4,240.	4,240.	
	2	2 Savings and temporary cash investments	483,859.	87,651.	87,651.	
	3	3 Accounts receivable				
		Less: allowance for doubtful accounts				
	4	4 Pledges receivable				
		Less: allowance for doubtful accounts				
	5	5 Grants receivable				
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	7 Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	8 Inventories for sale or use				
	9	9 Prepaid expenses and deferred charges				
	10a	10a Investments – U.S. and state government obligations (attach schedule)				
	b	b Investments – corporate stock (attach schedule)	2,588,718.	2,194,104.	2,011,782.	
	c	c Investments – corporate bonds (attach schedule)				
	11	11 Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	12 Investments – mortgage loans					
13	13 Investments – other (attach schedule)					
14	14 Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	15 Other assets (describe ► See Statement 5)	2,065.	1,962.	1,962.		
16	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	3,074,642.	2,287,957.	2,105,635.		
<b>LIABILITIES</b>	17	17 Accounts payable and accrued expenses				
	18	18 Grants payable				
	19	19 Deferred revenue				
	20	20 Loans from officers, directors, trustees, & other disqualified persons				
	21	21 Mortgages and other notes payable (attach schedule)				
	22	22 Other liabilities (describe ► See Statement 5)				
	23	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.	<input type="checkbox"/>			
	<b>NET ASSETS</b>	24	24 Unrestricted			
		25	25 Temporarily restricted			
		26	26 Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
		27	27 Capital stock, trust principal, or current funds			
		28	28 Paid-in or capital surplus, or land, building, and equipment fund			
		29	29 Retained earnings, accumulated income, endowment, or other funds	3,074,642.	2,287,957.	
30		30 Total net assets or fund balances (see the instructions)	3,074,642.	2,287,957.		
31		31 Total liabilities and net assets/fund balances (see the instructions)	3,074,642.	2,287,957.		

**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	3,074,642.
2	Enter amount from Part I, line 27a	2	-786,704.
3	Other increases not included in line 2 (itemize) ► See Statement 6	3	77.
4	Add lines 1, 2, and 3	4	2,288,015.
5	Decreases not included in line 2 (itemize) ► See Statement 7	5	58.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,287,957.

**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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 8					
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 (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	-211,763.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8</span>			3	0.	

**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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	14,500.	1,614,843.	0.008979
2007	10,600.	217,155.	0.048813
2006	3,051.	212,604.	0.014351
2005	10,000.	176,981.	0.056503
2004	10,000.	167,272.	0.059783

2 Total of line 1, column (d) 2 0.188429

3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.037686

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 2,047,876.

5 Multiply line 4 by line 3 5 77,176.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 332.

7 Add lines 5 and 6 7 77,508.

8 Enter qualifying distributions from Part XII, line 4 8 604,000.

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 ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)	
1 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	1 332.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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..	3 332.
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-	5 332.
6 Credits/Payments:	
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c 332.
d Backup withholding erroneously withheld	6d
7 Total credits and payments. Add lines 6a through 6d	7 332.
8 Enter any <b>penalty</b> 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 0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11 Enter the amount of line 10 to be. Credited to 2010 estimated tax ►	11 Refunded

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1 a	X	
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes	No
1 b	X	
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1 c Did the foundation file Form 1120-POL for this year?	Yes	No
1 c	X	
1 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.		
1 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?	Yes	No
2	X	
If 'Yes,' attach a detailed description of the activities.		
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	Yes	No
3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4 a	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year? .	Yes	No
4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5	X	
If 'Yes,' attach the statement required by General Instruction T.		
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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV		
7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ►		
FL		
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.		
8 b	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		
9	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		
10	X	

BAA

Form 990-PF (2009)

**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	13	X
14	The books are in care of ► <u>John C. Bovay</u> Telephone no ► <u>(352) 331-7373</u> Located at ► <u>901 N.W. 57th Street, Gainesville, FL</u> ZIP + 4 ► <u>32605</u>		
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	N/A	► 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.

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)?

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?

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?

If 'Yes,' list the years ► 20\_\_, 20\_\_, 20\_\_, 20\_\_.

 Yes  No

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)

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)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

BAA

Form 990-PF (2009)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

 Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

 Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

 Yes  No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 instructions)?**5b**  N/AOrganizations 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?**6b**  X

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes  No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b**  N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Frank Davis 2627 N.W. 43rd Street Gainesville, FL 32606	Vice President 0	0.	0.	0.
John C. Bovay 901 N.W. 57th Street Gainesville, FL 32605	Treasurer 0	0.	0.	0.
Roy Crum 1506 N.W. 14th Avenue Gainesville, FL 32605	Director 0	0.	0.	0.
-----	-----	-----	-----	-----

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None -----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Total number of other employees paid over \$50,000 .....	-----	-----	-----	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 instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

## 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

organizations and other beneficiaries served, conferences convened, research papers produced, etc	
1	N/A
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

**Amount**

1	<u>N/A</u>	
2		

All other program-related investments. See instructions.

**3** \_\_\_\_\_  
\_\_\_\_\_

**Total. Add lines 1 through 3** ► 0.

**BAA**

Form 990-PF (2009)

**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
- b Average of monthly cash balances
- c Fair market value of all other assets (see instructions)
- d **Total** (add lines 1a, b, and c)
- e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	1,830,243.
1b	248,819.
1c	
1d	2,079,062.
1e	0.
2	0.
3	2,079,062.
4	31,186.
5	2,047,876.
6	102,394.

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

1	102,394.
2a	332.
2b	
2c	332.
3	102,062.
4	
5	102,062.
6	
7	102,062.

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

1a	604,000.
1b	
2	
3a	
3b	
4	604,000.
5	332.
6	603,668.

**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				102,062.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			76,596.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 604,000.			76,596.	
a Applied to 2008, but not more than line 2a				
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				102,062.
e Remaining amount distributed out of corpus	425,342.			
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:	425,342.			
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	425,342.			
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	425,342.			

BAA

Form 990-PF (2009)

**Part XIV** **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

**Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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 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

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

### c Any submission deadlines

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

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

Recipient	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)				
<i>a Paid during the year</i>				
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32603	None	Public	To support increased access for graduate business students to participate in international studies and/or support faculty to teach specialized international business topics in the Hough Graduate School of Business.	600,000.
<b>Total</b>			► 3a	600,000.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

	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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	961.	
4 Dividends and interest from securities			14	49,914.	
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					-211,763.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Investment Income from K-1	531390	-3,912.			
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-3,912.		50,875.	-211,763.
13 Total. Add line 12, columns (b), (d), and (e)					13 -164,800.

(See worksheet in the instructions for line 13 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.)
N/A	

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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 .
- (2) Other assets .

## **b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements . . .
- (5) Loans or loan guarantees . . . .
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

**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.

15/25/2010 ► Project

Preparer's signature ► <u>L. Gillman</u>		Date 05/25/10	Check if self-employed ► <input type="checkbox"/>	Preparer's Identifying number (See Signature in the instrs)
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code ► Austin, Bovay & Gillman, P.A. ► 901 NW 57th Street Gainesville, FL 32605		EIN ► 59-2975197	Phone no ► 352-331-7373

**BAA**

## Form 990-PF (2009)

2009

## Federal Statements

Page 1

Client 28470

The Fregly Foundation, Inc.

59-3678602

5/18/10

12 55PM

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Investment Income from K-1		\$ -3,912.	
Total	\$ <u>          </u> <u>-3,912.</u>	\$ <u>          </u> <u>          </u>	\$ <u>          </u> <u>          </u>

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 4,300.	\$ 300.	\$ 300.	\$ 4,000.
Total	\$ <u>          </u> <u>4,300.</u>	\$ <u>          </u> <u>300.</u>	\$ <u>          </u> <u>          </u>	\$ <u>          </u> <u>4,000.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management Fees #118880966622	\$ 14,675.	\$ 14,675.	\$ 14,675.	
Private Business Group Fees #11888096662		2,167.	2,167.	
Total	\$ <u>          </u> <u>16,842.</u>	\$ <u>          </u> <u>16,842.</u>	\$ <u>          </u> <u>          </u>	\$ <u>          </u> <u>          </u>

**Statement 4**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Taxes	\$ 257.			
Foreign Taxes	\$ 505.	\$ 505.	\$ 505.	
Total	\$ <u>          </u> <u>762.</u>	\$ <u>          </u> <u>505.</u>	\$ <u>          </u> <u>          </u>	\$ <u>          </u> <u>          </u>

2009

## Federal Statements

Page 2

Client 28470

The Fregly Foundation, Inc.

59-3678602

5/18/10

12 55PM

**Statement 5**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	Book Value	Fair Market Value
Dividends Receivable	\$ 1,902.	\$ 1,902.
Property Distributions Receivable . .	60.	60.
<b>Total</b>	<b>\$ 1,962.</b>	<b>\$ 1,962.</b>

**Statement 6**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Nontaxable Distributions	\$ 77.
<b>Total</b>	<b>\$ 77.</b>

**Statement 7**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Nondeductible Expenses from K-1	\$ 58.
<b>Total</b>	<b>\$ 58.</b>

**Statement 8**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

<u>Item</u>	<u>(a) Description</u>		<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
	<u>Gross Sales</u>	<u>Deprec. Allowed</u>			
1	6664.418 Columbia Core Bond Fund CL Z		Purchased	Various	10/05/2009
2	10764.662 Columbia Marsico Intl Op FD CL Z		Purchased	Various	1/06/2009
3	1259.446 Columbia LG Cap Value FD CL Z		Purchased	Various	4/15/2009
4	1157.407 Columbia Marsico Growth FD CL Z		Purchased	Various	4/15/2009
5	7505.774 Columbia Intermed Bond FD CL Z		Purchased	Various	4/15/2009
6	10537.408 Columbia LG Cap Value FD CL Z		Purchased	Various	10/05/2009
7	7926.443 Columbia Marsico Growth FD CL Z		Purchased	Various	10/05/2009
8	2805.836 Columbia Marsico Focused Equitiy FD CL Z		Purchased	Various	10/05/2009
9	3360.230 Columbia Multi-Adv Intl Equity FD CL Z		Purchased	Various	10/05/2009
10	7367.387 Columbia Core Bond Fund CL Z		Purchased	Various	10/05/2009
11	649.702 Columbia Mid Cap Growth FD CL Z		Purchased	Various	10/05/2009

<u>Item</u>	<u>(e) Gross Sales</u>	<u>(f) Deprec. Allowed</u>	<u>(g) Cost Basis</u>	<u>(h) Gain (Loss)</u>	<u>(i) FMV 12/31/69</u>	<u>(j) Adj. Bas. 12/31/69</u>	<u>(k) Excess (i)-(j)</u>	<u>(l) Gain (Loss)</u>
1	71,243.		67,225.	4,018.				\$ 4,018.
2	89,024.		156,733.	-67,709.				-67,709.
3	10,000.		18,875.	-8,875.				-8,875.
4	15,000.		22,707.	-7,707.				-7,707.
5	58,320.		65,000.	-6,680.				-6,680.

2009

## Federal Statements

Page 3

Client 28470

The Fregly Foundation, Inc.

59-3678602

5/18/10

12 55PM

## Statement 8 (continued)

Form 990-PF, Part IV, Line 1

## Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
6	100,000.		157,244.	-57,244.				\$ -57,244.
7	125,000.		155,510.	-30,510.				-30,510.
8	50,000.		67,247.	-17,247.				-17,247.
9	37,567.		56,351.	-18,784.				-18,784.
10	78,757.		75,000.	3,757.				3,757.
11	12,000.		16,782.	-4,782.				-4,782.
							Total	<u>\$ -211,763.</u>

# AFFIDAVIT OF PUBLICATION

## The Gainesville Sun

Published – Daily

Gainesville, Alachua County, Florida

STATE OF FLORIDA  
COUNTY OF ALACHUA

### NOTICE

No copy is hereby given that the annual return of The Fregly Foundation, Inc. is available for public inspection at 901 N.W. 57th Street, Gainesville, Florida 32605 during legal business hours. Said annual return shall be available for inspection by any citizen for 180 days following date of publication of this notice. The principal office of the Foundation is 901 N.W. 57th Street, Gainesville, Florida 32605 and the name of its principal manager is Frank E. Davis

May 21, 2010  
#AC00637130

Before the undersigned, a Notary Public of Said County and State, Ernest Blake, III, who on oath says that he is Legal Advertising Coordinator of THE GAINESVILLE SUN, a daily newspaper published at Gainesville, in Alachua County, Florida; that the attached copy of advertisement, being a notice in the matter of

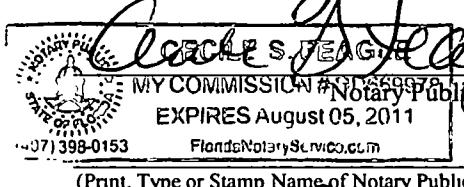
*NOTICE Notice is hereby given that the annual return of The Fregly Foundation, Inc. is available for public inspection at 901 N.W. 57th Street, Gainesville, Florida 32605 during legal business hours. Said annual return shall be available for inspection b*

was published in said newspaper in the issues of:

5/21 Ix

Affiant further says that the said THE GAINESVILLE SUN is a daily newspaper published at Gainesville, in said Alachua County, Florida, and that the said newspaper has heretofore been continuously published in said Alachua County, Florida, daily, and has been entered as second class mail matter at the post office in Gainesville in said Alachua County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the person of securing this advertisement for publication in the said newspaper.

  
Sworn to and subscribed before me this 21 day of May A.D., 2010



My commission expires 5 day of Aug 11

Ad #: A000637130



**CLASSIFIED ADVERTISING**

2700 SW 13th Street, Gainesville, FL 32608  
352-372-4222 fax 352-338-3131

**CLASSIFIED ADVERTISING RECEIPT**

AUSTIN BOVAY & ASSOC(GCN)  
N/A  
901 NW 57TH ST  
Gainesville, FL 32605

Account: 201180  
Phone: (352)372-5358  
P.O. #:  
Ad Taken By: G046  
Receipt printed: 05/18/2010

Order Number	Class Number	Start Run	End Run	Run Times	Lines	Description
A000637130	0001	05-21-10	05-21-10	2	17	NOTICE Notice is hereby given that the annual return of The Fregly Foundation, Inc. is available for public inspection at 901 N.W. 57th Street, Gainesville, Florida 32605 during legal business hours. Said annual return shall be available for inspection b

Payment Detail	Pay Date	Type	Card or Check #	Card	Exp	Amount
Current Payment						
Order Price						\$ 0.00
Total Payments						\$ 0.00
Balance						= \$ 0.00

**The Gainesville Sun**  
Classified: (352) 372-4222 or 1-800-622-5327 Credit: (352) 867-4010  
<http://www.gainesvillesun.com>

**The Gainesville Sun's Copy**

AUSTIN BOVAY & ASSOC(GCN)  
N/A  
901 NW 57TH ST  
Gainesville, FL 32605

Account: 201180  
Phone: (352)372-5358  
P.O. #:  
Ad Taken By: G046  
Receipt printed: 05/18/2010

Order Number	Class Number	Start Run	End Run	Run Times	Lines	Description
A000637130	0001	05-21-10	05-21-10	2	17	NOTICE Notice is hereby given that the annual return of The Fregly Foundation, Inc. is available for public inspection at 901 N.W. 57th Street, Gainesville, Florida 32605 during legal business hours. Said annual return shall be available for inspection b

Payment Detail	Pay Date	Type	Card or Check #	Card	Exp	Amount
Current Payment						
Order Price						\$ 0.00
Total Payments						\$ 0.00

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  ► **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

*Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.***Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► *All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization <b>The Fregly Foundation, Inc.</b>	Employer identification number <b>59-3678602</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P.O. box, see instructions <b>901 N.W. 57th Street</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Gainesville, FL 32605</b>	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► John C. Bovay -----

Telephone No. ► (352) 331-7373 FAX No. ► (352) 331-7376 ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box. ►  . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 09 or
- tax year beginning \_\_\_\_\_, 20 \_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ <b>332.</b>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. . . . .	3b \$ <b>0.</b>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . .	3c \$ <b>332.</b>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 4-2009)