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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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 HARTSELLE SCHOLARSHIP FOUNDATION		A Employer identification number 63-1045867
	C/O WHSQ&L		B Telephone number (see page 10 of the instructions)
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	1323 STRATFORD ROAD SE		
City or town, state, and ZIP code DECATUR AL 35601			
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,385,166	J 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 page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	47,190	47,190	47,190	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-41,524			
b Gross sales price for all assets on line 6a	-41,524			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	1,606	1,606	1,606	
12 Total. Add lines 1 through 11	7,272	48,796	48,796	
Operating and Administrative Expenses				
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)				
c Other professional fees (attach schedule) STMT 2	9,298	9,298	9,298	
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	462	462	462	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)				
24 Total operating and administrative expenses. Add lines 13 through 23	9,760	9,760	9,760	0
25 Contributions, gifts, grants paid	76,165			76,165
26 Total expenses and disbursements. Add lines 24 and 25	85,925	9,760	9,760	76,165
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-78,653			
b Net investment income (if negative, enter -0-)		39,036		
c Adjusted net income (if negative, enter -0-)			39,036	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		52,164	38,405	38,405
	2	Savings and temporary cash investments				
	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 (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (att. schedule) ▶ 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 (attach schedule) STMT 4	822,226	615,303	601,857	
	b	Investments—corporate stock (attach schedule) SEE STMT 5	756,153	898,182	744,904	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,630,543	1,551,890	1,385,166		
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 (attach schedule)				
	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"/>					
	27	Capital stock, trust principal, or current funds	1,630,543	1,551,890		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	1,630,543	1,551,890			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,630,543	1,551,890			

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	1,630,543
2	Enter amount from Part I, line 27a	2	-78,653
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,551,890
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,551,890

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 CAPITAL GAIN DISTRIBUTIONS				
b PIMCO FOREIGN FUND				
c VANGUARD INFLATION PROTECTED				
d WESTERN ASSET CORE PLUS				
e WESTERN ASSET CORE PLUS				

(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 995			995
b -1,103			-1,103
c -929			-929
d -24,118			-24,118
e -16,369			-16,369

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

(i) FMV 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			995
b			-1,103
c			-929
d			-24,118
e			-16,369

2 Capital gain net income or (net capital loss)	<div 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 </div>	2	-41,524
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	102,885	1,369,650	0.075118
2007	86,639	1,594,104	0.054350
2006	64,273	1,520,541	0.042270
2005	90,169	1,520,725	0.059293
2004	77,789	1,497,577	0.051943

2 Total of line 1, column (d)	2	0.282974
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	0.056595
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,248,375
5 Multiply line 4 by line 3	5	70,652
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	390
7 Add lines 5 and 6	7	71,042
8 Enter qualifying distributions from Part XII, line 4	8	76,165

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	390
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	390
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	390
6	Credits/Payments		
a	2009 estimated tax payments 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	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
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	390
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 page 19 of the instructions) AL		
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 on page 27)? 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

9/30 INT

21

FTP

33 TOT

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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 page 20 of the 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 ► WELLS FARGO WEALTH MANAGEMENT ONE WEST FOURTH STREET Located at ► WINSTON SALEM, NC	Telephone no ► 336-747-8170 ZIP+4 ► 27101		
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 ► <input type="checkbox"/>		

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 ► <input type="checkbox"/>	
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?	N/A	
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 20 of the instructions)	N/A	
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	N/A	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** ☐ **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **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? **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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GLENN THOMPSON 709 CELIA DRIVE HARTSELLE AL 35640	CHAIRMAN 5.00	0	0	0
LARRY MADISON 901 HIGHWAY 31 SW HARTSELLE AL 35640	VICE CHAIR 2.00	0	0	0
JEFFREY GRAY 2006 SUNSET DRIVE NW HARTSELLE AL 35640	SECRETARY 1.00	0	0	0
WILLIAM PUCKETT 107 RAILROAD STREET SW HARTSELLE AL 35640	TREASURER 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 6	
	76,165
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,222,103
b	Average of monthly cash balances	1b	45,283
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,267,386
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	1,267,386
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	19,011
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,248,375
6	Minimum investment return. Enter 5% of line 5	6	62,419

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	62,419
2a	Tax on investment income for 2009 from Part VI, line 5	2a	390
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	390
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,029
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,029
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,029

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	76,165
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,165
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	390
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,775

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				62,029
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	31,299			
b From 2005	14,934			
c From 2006	27,787			
d From 2007	8,890			
e From 2008	36,082			
f Total of lines 3a through e	118,992			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 76,165				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				62,029
e Remaining amount distributed out of corpus	14,136			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	133,128			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	31,299			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	101,829			
10 Analysis of line 9				
a Excess from 2005	14,934			
b Excess from 2006	27,787			
c Excess from 2007	8,890			
d Excess from 2008	36,082			
e Excess from 2009	14,136			

4942(1)(5)

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 VARIOUS	NONE	COLLEGE	TUITION	76,165
Total			▶ 3a	76,165
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
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					
4	Dividends and interest from securities					47,190
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					1,606
8	Gain or (loss) from sales of assets other than inventory					-41,524
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		0	7,272
13	Total. Add line 12, columns (b), (d), and (e)					7,272

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]


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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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</p>		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

[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.			
 Signature of officer or trustee		10/7/11 Date	
		CHAIRMAN Title	

Paid Preparer's Use Only Sign Here	Preparer's signature CHARLES K. QUINN	Date 09/28/11	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions) P00000836
	Firm's name (or yours if self-employed), address, and ZIP code WEAR, HOWELL, STRICKLAND, QUINN & LAW, LLC 1323 STRATFORD RD SE DECATUR, AL 35601-6029			EIN ▶ 63-0510739 Phone no 256-353-8902

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS	\$ 1,606	\$ 1,606	\$ 1,606
TOTAL	\$ 1,606	\$ 1,606	\$ 1,606

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
AGENCY FEES	\$ 8,177	\$ 8,177	\$ 8,177	\$
COMMISSIONS	1,117	1,117	1,117	
ROUNDING	4	4	4	
TOTAL	\$ 9,298	\$ 9,298	\$ 9,298	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2009 FOREIGN TAXES	\$ 462	\$ 462	\$ 462	\$
TOTAL	\$ 462	\$ 462	\$ 462	\$ 0

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED SCHEDULE	\$ 822,226	\$ 615,303	COST	\$ 601,857
TOTAL	<u>\$ 822,226</u>	<u>\$ 615,303</u>		<u>\$ 601,857</u>

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED SCHEDULE	\$ 756,153	\$ 898,182	COST	\$ 744,904
TOTAL	<u>\$ 756,153</u>	<u>\$ 898,182</u>		<u>\$ 744,904</u>



WACHOVIA

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

2009 Form 990-PF Part II

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

EIN 63-1045867

Investment Analysis Detail

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
PRINCIPAL ASSETS							
EQUITIES							
DOMESTIC FUNDS							
711 813	DREYFUS THE BOSTON COMPANY SMALL CAP GROWTH FUND CL I AVERAGE UNIT TAX COST \$48 610 UNIT MARKET PRICE \$44 610 CUSIP / TICKER 26203E836 / SSETX	34,600 00	31,753 98	2 3	2,846 02 -	0	0.0
4,251 897	EVERGREEN STRATEGIC GROWTH FD CL I (FD #440) AVERAGE UNIT TAX COST \$26 540 UNIT MARKET PRICE \$25 990 CUSIP / TICKER 299909408 / ESGIX	112,840.39	110,506.80	8.0	2,333.59 -	787	0.7
10,620 317	GOLDMAN SACHS LARGE CAP VALUE FD CL I AVERAGE UNIT TAX COST \$14 220 UNIT MARKET PRICE \$10 670 CUSIP / TICKER 38142Y773 / GSLIX	151,000.00	113,318 78	8.2	37,681.22 -	1,434	1.3
2,086 413	HARBOR SMALL CAP VALUE FUND INS CL AVERAGE UNIT TAX COST \$16 040 UNIT MARKET PRICE \$16 340 CUSIP / TICKER 411511843 / HASCX	33,459 28	34,091 99	2 5	632 71	148	0.4
1,286 000	ISHARES RUSSELL MIDCAP INDEX FD AVERAGE UNIT TAX COST \$80 890 UNIT MARKET PRICE \$82 510 CUSIP / TICKER 464287499 / IWR	104,027 28	106,107 86	7.7	2,080.58	2,096	2.0

Statements 4 & 5

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

2009 Form 990-PF Part II

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

EIN 63-1045867

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
6,043 567	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL AVERAGE UNIT TAX COST. \$12 510 UNIT MARKET PRICE \$8 280 CUSIP / TICKER 722005667 / PCRIX	75,600.00	50,040.73	3.6	25,559.27 -	2,998	6.0
6,686 789	T ROWE PRICE REAL ESTATE FD AVERAGE UNIT TAX COST \$18 450 UNIT MARKET PRICE \$13 830 CUSIP / TICKER 779919109 / TRREX	123,382.67	92,478.29	6.7	30,904.38 -	3,678	4.0
TOTAL DOMESTIC FUNDS		\$634,909.62	\$538,298.43	38.9%	\$96,611.19 -	\$11,141	2.1%
INTERNATIONAL FUNDS							
11,424 003	EVERGREEN INTERNATIONAL EQUITY FD CL I (FD #252) AVERAGE UNIT TAX COST \$9 110 UNIT MARKET PRICE \$6 910 CUSIP / TICKER 299924704 / EKZYX	104,072.67	78,939.86	5.7	25,132.81 -	1,691	2.1
2,721 386	MORGAN STANLEY INSTITUTIONAL FUND INC - INTERNATIONAL REAL ESTATE CL I (FD #1) AVERAGE UNIT TAX COST \$27 780 UNIT MARKET PRICE \$17 800 CUSIP / TICKER 61744J317 / MSUAX	75,600.00	48,440.67	3.5	27,159.33 -	1,723	3.6
4,113 429	SSGA EMERGING MARKETS FUND CL S AVERAGE UNIT TAX COST \$20 320 UNIT MARKET PRICE \$19 260 CUSIP / TICKER 784924425 / SEMSX	83,600.00	79,224.64	5.7	4,375.36 -	1,728	2.2
TOTAL INTERNATIONAL FUNDS		\$263,272.67	\$206,605.17	14.9%	\$56,667.50 -	\$5,142	2.5%



Statements 4&S


WACHOVIA

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 00002

Account Title:

HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

2009 Form 990-PF Part II

EIN 63-1045867

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
TOTAL EQUITIES		\$898,182.29	\$744,903.60	53.9%	\$153,278.69 -	\$16,283	2.2%
FIXED INCOME							
TAXABLE DOMESTIC BOND FUNDS							
17,542 194	DODGE & COX INCOME FD AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 256210105 / DODIX	222,435.02	227,346.83	16.4	4,911.81	11,876	5.2
6,556 887	PIMCO HIGH YIELD FD INSTL CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 693390841 / PHIYX	65,700.00	57,700.61	4.2	7,999.39 -	4,550	7.9
7,551 241	PIMCO LOW DURATION FD II INSTL CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 693390791 / PLDTX	70,000.00	75,285.87	5.4	5,285.87	2,756	3.7
5,727 987	PIONEER HIGH YIELD FD CL Y AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 72369B406 / TYHYX	65,700.00	52,239.24	3.8	13,460.76 -	3,683	7.1
4,837 929	VANGUARD INFLATION-PROTECTED SECURITIES FD IV CL AVERAGE UNIT TAX COST UNIT MARKET PRICE CUSIP / TICKER 922031869 / VIPSX	57,571.36	60,716.01	4.4	3,144.65	1,035	1.7
TOTAL TAXABLE DOMESTIC BOND FUNDS		\$481,406.38	\$473,288.56	34.2%	\$8,117.82 -	\$23,900	5.0%

Line 10b

Statements 4 & 5

Wachovia Trust Statement

Statement Period: 01/01/2009 - 12/31/2009
 Account Number: 5125897211
 IP Number: 8100976 T 203 000002

Account Title: HARTSELLE SCHOLARSHIP FDN
 WACHOVIA BANK, N.A.
 AGENT U/A DTD 8/12/1999 &
 AMENDED 6/24/1991

2009 Form 990-PF Part II

EIN 63-1045867

Investment Analysis Detail *continued*

Shares/ Par Value/ Units	Description	Total Tax Cost	Market Value As Of 12/31/09	% Total Account	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
TAXABLE INTERNATIONAL FUNDS							
6,636 772	PIMCO EMERGING MARKETS BOND FD INS CL	74,000 00	68,491 49	5.0	5,508 51 -	4,354	6.4
	AVERAGE UNIT TAX COST						
	UNIT MARKET PRICE						
	CUSIP / TICKER 693391559 / PEBIX						
6,007 685	PIMCO FOREIGN BOND FD U S DOLLAR - HEDGED INST CL	59,896 62	60,076 85	4.3	180 23	2,343	3.9
	AVERAGE UNIT TAX COST						
	UNIT MARKET PRICE						
	CUSIP / TICKER 693390882 / PFORX						
TOTAL TAXABLE INTERNATIONAL FUNDS		\$133,896.62	\$128,568.34	9.3%	\$5,328.28 -	\$6,697	5.2%
TOTAL FIXED INCOME		\$615,303.00	\$601,856.90	43.5%	\$13,446.10 -	\$30,597	5.1%
TOTAL PRINCIPAL ASSETS		\$1,513,485.29	\$1,346,760.50	97.4%	\$166,724.79 -	\$46,880	3.5%

Line 10a

Statements 4 & 5

Statement 6 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description**

THE FOUNDATION AWARDS SCHOLARSHIPS TO QUALIFYING APPLICANTS GRADUATING FROM HARTSELLE HIGH SCHOOL. THE SCHOLARSHIPS ARE FOR THE FULL TENURE OF THEIR COLLEGE ENROLLMENT. AWARDS ARE PAID DIRECTLY TO THE COLLEGES AND UNIVERSITIES ON BEHALF OF THE RECIPIENTS.

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

APPLICATIONS ARE PROVIDED BY THE FOUNDATION

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

APRIL 1ST

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

TUITION SCHOLARSHIPS ARE RESTRICTED TO GRADUATES OF
HARTSELLE HIGH SCHOOL IN HARTSELLE, AL.