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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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 06-01-2009 , and ending 05-31-2010

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
TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O BOX 3493

City or town, state, and ZIP code
AUGUSTA, GA 30904

A Employer identification number
58-6073259

B Telephone number (see page 10 of the instructions)

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 615,571

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), 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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	9,251	9,251		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-58,521			
	b Gross sales price for all assets on line 6a 1,467,710				
	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 or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,810	1,810		
	12 **Total.** Add lines 1 through 11	-47,460	11,061		
Operating and Administrative Expenses	**13** Compensation of officers, directors, trustees, etc	1,330	1,330		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,775	3,775		
	c Other professional fees (attach schedule)	1,618	1,618		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	361	361		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,086	7,084		0
	25 Contributions, gifts, grants paid	34,017			34,017
	26 **Total expenses and disbursements.** Add lines 24 and 25	41,103	7,084		34,017
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-88,563			
	b **Net investment income** (if negative, enter -0-)		3,977		
	c **Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,180	980	980
	2	Savings and temporary cash investments	64,259	33,478	33,478
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	579,718	581,113	581,113
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	646,157	615,571	615,571
Liabilities	17	Accounts payable and accrued expenses	101		
	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)	101	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	646,056	615,571	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	646,056	615,571	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	646,157	615,571	

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	646,056
2	Enter amount from Part I, line 27a	2	-88,563
3	Other increases not included in line 2 (itemize) ▶	3	59,483
4	Add lines 1, 2, and 3	4	616,976
5	Decreases not included in line 2 (itemize) ▶	5	1,405
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	615,571

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-58,521
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	923

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	42,676	682,363	0 062541
2007	35,893	872,050	0 041159
2006	52,542	871,949	0 060258
2005	40,313	937,725	0 042990
2004	39,362	813,258	0 048400

2	**Total** of line 1, column (d).	2	0 255348
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 051070
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	623,584
5	Multiply line 4 by line 3.	5	31,846
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	40
7	Add lines 5 and 6.	7	31,886
8	Enter qualifying distributions from Part XII, line 4.	8	34,017

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b		1	40
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	
3	Add lines 1 and 2		3	40
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	40
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 ☐ 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	40
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** ▶ 0 **Refunded** ▶		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?	1a		No
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)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶STANLEY E MARTIN JR Telephone no ▶(706) 736-8566

Located at ▶PO BOX 3493 AUGUSTA GA ZIP+4 ▶30904

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	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?. . . ☐ 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		No
	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		

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
See Additional Data Table				

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 AUGUSTA STATE UNIVERSITY	14,941
2 TUTTLE NEWTON HOME INC	6,000
3 HERITAGE ACADEMY	10,000
4 BOYS & GIRLS CLUB	3,076

Part IX-B **Summary of Program-Related Investments** (see page 23 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	534,827
b	Average of monthly cash balances	1b	98,253
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	633,080
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	633,080
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	9,496
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	623,584
6	**Minimum investment return.** Enter 5% of line 5	6	31,179

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	31,179
2a	Tax on investment income for 2009 from Part VI, line 5	2a	40		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	40
3	Distributable amount before adjustments Subtract line 2c from line 1			3	31,139
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	31,139
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	31,139

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	34,017
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	34,017
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	40
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	33,977

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				31,139
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only			34,017	
b Total for prior years 20___, 20___, 20___				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 34,017				
a Applied to 2008, but not more than line 2a			34,017	
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				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				31,139
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)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
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				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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% greater interest

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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 Name and address (home or business)	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
a *Paid during the year*				
AUGUSTA STATE UNIV 2500 WALTON WAY AUGUSTA, GA 30904			EDUCATION	14,941
HERITAGE ACADEMY 333 GREENE STREET AUGUSTA, GA 30901			EDUCATION	10,000
TUTTLE NEWTON HOME 2196 CENTRAL AVENUE AUGUSTA, GA 30904			EDUCATION	6,000
BOYS GIRLS CLUB 206 MILLEDGE RD AUGUSTA, GA 30904			CHARACTER DEVELOPMENT	3,076
Total . . . . ▶ **3a**				34,017
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	9,251	
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			14	1,810	
8 Gain or (loss) from sales of assets other than inventory			14	-58,521	
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)				-47,460	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -47,460

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

Sign Here

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

****** | 2010-10-20 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	R THOMAS FULLER	2010-10-20		
Firm's name (or yours if self-employed), address, and ZIP code	FULLER FROST & ASSOCIATES CPAS PC SUITE 950 801 BROAD STREET AUGUSTA, GA 30901		EIN	
			Phone no (706) 724-2063	

Additional Data

Software ID: 09000034
Software Version: 09540951
EIN: 58-6073259
Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ABB LTD SPONS ADR	P		2009-07-09
CISCO SYS INC COM	P		2009-07-09
FORUM FDS ABSOLUTE STRATEGIES INSTL	P		2009-07-07
JP MORGAN CHASE & CO COM	P		2009-07-09
PIMCO FDS FORIGN BD US HEDGED FD	P		2009-07-07
SCHLUMBERGER LTD COM	P		2009-07-09
WALT DISNEY CO COM	P		2009-07-09
ABBOTT LABS COM	P		2009-07-06
CONAGRA FOODS INC COM	P		2009-07-09
FREEPORT MCMORAN COPPER & GOLD COM	P		2009-07-09
KOHLS CORP COM	P		2009-07-09
PIMCO FDS INVT GRADE CORP BD FD	P		2009-07-07
SCHWAB CHARLES CORP COM NEW	P		2009-07-09
WELLS FARGO & CO NE COM	P		2009-07-09
ACE LTD	P		2009-07-09
CONOCOPHILLIPS COM	P		2009-07-09
GENERAL ELEC CO COM	P		2009-07-09
KRAFT FOODS INC CL A COM	P		2009-07-09
PRAXAIR INC COM	P		2009-07-09
T ROWE PRICE REAL ESTATE FD COM	P		2009-07-07
VANGUARD	P	2010-09-29	2010-04-08
ALLIANZ FDS NFJ SMALLCAP VALUE FD	P		2009-07-07
CORNING INC COM	P		2009-06-08
GILEAD SCIENCES INC COM	P		2009-07-09
LABORATORY COP AMER HLDGS NEW COM	P		2009-07-09
PROCTOR & GAMBLE	P		2009-07-09
TARGET CORP COM	P		2009-07-09
ABB LTD SPONS ADR	P	2010-08-25	2010-05-11
ALTRIA GROUP INC COM	P		2009-06-08
CVS CAREMARK CORP COM	P		2009-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,107		3,371	-1,264
5,993		5,250	743
19,988		22,499	-2,511
7,567		8,558	-991
12,710		13,113	-403
5,990		4,570	1,420
4,138		4,483	-345
4,734		6,031	-1,297
2,791		2,820	-29
2,287		2,806	-519
2,661		2,919	-258
21,255		20,393	862
2,971		3,191	-220
3,904		4,687	-783
2,786		3,878	-1,092
7,464		9,067	-1,603
4,298		9,082	-4,784
2,602		2,659	-57
3,020		3,219	-199
5,385		13,574	-8,189
49,928		49,764	164
18,044		21,600	-3,556
2,987		4,883	-1,896
2,649		2,495	154
3,491		3,834	-343
10,562		8,324	2,238
2,326		3,378	-1,052
9,240		9,860	-620
1,072		1,355	-283
4,688		5,559	-871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,264
			743
			-2,511
			-991
			-403
			1,420
			-345
			-1,297
			-29
			-519
			-258
			862
			-220
			-783
			-1,092
			-1,603
			-4,784
			-57
			-199
			-8,189
			164
			-3,556
			-1,896
			154
			-343
			2,238
			-1,052
			-620
			-283
			-871

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GOLDMAN SACHS GROUP INC COM	P		2009-07-09
MCDONALDS CORP COM	P		2009-07-09
QUALCOMM CORP COM	P		2009-07-09
TEXAS INSTRS INC COM	P		2009-07-09
ETFS GOLD TRUST ETF	P		
AMGEN INC COM	P		2009-07-09
DANAHER CORP COM	P		2009-07-09
GOOGLE INC CL A COM	P		2009-07-09
MERCK & CO INC COM	P		2009-07-09
RAYTHEON CO NEW COM	P		2009-07-09
THEROM FISHER SCIENTIFIC INC COM	P		2009-07-09
ISHARES TR BARCLAYS BOND 1-3YR	P		
APACHE CORP COM	P		2009-07-09
DEVON ENERGY CORP NEW	P		2009-07-09
HALLIBURTON CO COM	P		2009-07-09
MICROSOFT CORP COM	P		2009-07-09
RIDGEWORTH FD EMERGING GROWTH 593	P		2009-07-07
TJX COS INC COM NEW	P		2009-07-09
APPLE INC COM	P		2009-07-09
DIRECTV GROUP INC	P		2009-07-09
HARRIS CORP DEL COM	P		2009-07-09
MONSANTO CO NEW COM	P		2009-07-09
RIDGEWORTH FD INTER BD 850	P		2009-07-07
TRANSOCEAN LTD CHF15 SHS	P		2009-07-09
AT&T	P		2009-07-09
DREYFUS BOSTON CO	P		2009-07-07
HARRIS STRATEX NETWORKS INC CL A	P		2009-06-08
MORGAN STANLEY COM NEW	P		2009-07-09
RIDGEWORTH FD INTL EQ INDEX 530	P		2009-07-07
TRAVELERS COS INC/THE COM	P		2009-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,777		3,246	1,531
5,209		5,711	-502
2,656		2,575	81
3,282		4,887	-1,605
11,254		9,918	1,336
3,372		3,279	93
13,850		7,660	6,190
5,287		5,720	-433
3,647		4,176	-529
3,374		4,742	-1,368
2,494		3,803	-1,309
31,316		31,273	43
3,479		4,941	-1,462
2,545		3,230	-685
1,373		3,072	-1,699
6,586		7,985	-1,399
5,226		7,972	-2,746
2,593		2,931	-338
4,802		5,532	-730
3,217		3,426	-209
9,175		14,144	-4,969
2,269		3,073	-804
122,284		119,165	3,119
1,437		1,722	-285
4,648		7,210	-2,562
5,506		8,654	-3,148
416		400	16
2,700		3,059	-359
36,573		30,506	6,067
2,850		3,603	-753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			1,531
			-502
			81
			-1,605
			1,336
			93
			6,190
			-433
			-529
			-1,368
			-1,309
			43
			-1,462
			-685
			-1,699
			-1,399
			-2,746
			-338
			-730
			-209
			-4,969
			-804
			3,119
			-285
			-2,562
			-3,148
			16
			-359
			6,067
			-753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BANK OF AMERICA	P		2009-07-09
EDISON INTL COM	P		2009-07-09
HEWLETT PACKARD CO COM	P		2009-07-09
NORTHER TR CORP COM	P		2009-07-09
RIDGEWORTH FD-INTL 130/30 242	P		2009-07-07
UNION PACIFIC CORP	P		2009-07-09
BANK OF NEW YORK	P		2009-07-09
EMC CORP MASS COM	P		2009-07-09
HOME DEPOT INC COM	P		2009-07-09
OCCIDENTAL PETE CORP COM	P		2009-07-09
RIDGEWORTH FD MIDCAP CAL EQ 412	P		2009-07-07
UNITED PARCEL SVC INC CL B COM	P		2009-07-09
BAXTER INTL INC COM	P		2009-07-09
EMERSON ELEC CO COM	P		2009-07-09
INTEL CORP	P		2009-07-09
ORACLE CORP COM	P		2009-07-09
RIDGEWORTH FD-PRIME QLTY MMKT 500	P		
UNITED TECHNOLOGIES CORP	P		2009-07-09
BERKLEY W R CORP COM	P		2009-07-09
EXCEL CORP COM	P		2009-07-09
INTERNATION BUSINESS MACHINES	P		2009-07-09
PEPSICO INC COM	P		2009-07-09
RIDWORTH FD-SEIX FLT HIGH INC203	P		2009-07-07
VERIZON COMMUNICATIONS COM	P		2009-07-09
CR BARD INC COM	P		2009-07-09
EXPRESS SCRIPTS INC COM	P		2009-07-09
INVESCO LTD COM	P		2009-07-09
PHILIP MORRIS INTL COM	P		2009-07-09
RIDGWORTH FD-SHORT TERM BD 516	P		2009-07-07
VISA INC CL A COM	P		2009-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,085		2,926	159
3,870		5,637	-1,767
7,163		7,991	-828
3,144		4,340	-1,196
7,039		12,011	-4,972
2,300		3,056	-756
2,587		3,965	-1,378
2,983		3,234	-251
3,825		4,113	-288
3,247		3,613	-366
16,628		21,653	-5,025
2,784		2,963	-179
2,691		2,458	233
2,841		4,606	-1,765
4,270		5,062	-792
4,223		4,303	-80
671,434		671,434	
6,032		7,700	-1,668
2,065		2,180	-115
4,529		7,317	-2,788
10,338		10,396	-58
5,356		5,846	-490
23,491		24,956	-1,465
5,196		6,337	-1,141
3,457		3,046	411
4,505		4,852	-347
2,368		3,066	-698
2,788		3,457	-669
36,447		37,195	-748
2,578		2,840	-262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			159
			-1,767
			-828
			-1,196
			-4,972
			-756
			-1,378
			-251
			-288
			-366
			-5,025
			-179
			233
			-1,765
			-792
			-80
			-1,668
			-115
			-2,788
			-58
			-490
			-1,465
			-1,141
			411
			-347
			-698
			-669
			-748
			-262

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CHEVRON CORP COM	P		2009-07-09
EXXON MOBIL CORP COM	P		2009-07-09
JOHNSON & JOHNSON COM	P		2009-07-09
PIMCO COMMODITY REALRTN STRATEGY USA	P		2009-07-07
RIDGEWORTH FD US GOVT SECS 532	P		2009-06-04
WAL MART STORES INC COM	P		2009-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,873		4,860	2,013
11,255		6,639	4,616
6,846		7,728	-882
13,097		11,823	1,274
33,584		32,432	1,152
4,919		5,359	-440

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			2,013
			4,616
			-882
			1,274
			1,152
			-440

Form 990PF Part VIII Line 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
LEVI HILL IV P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
STANLEY E MARTIN P O BOX 3493 AUGUSTA, GA 30914	SECRETARY 2 00	1,330	0	0
WARREN DANIEL P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
CHARLIE ANDERSON P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
DESSEY KUHLKE P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
BYRON BROWN P O BOX 3493 AUGUSTA, GA 30914	PRESIDENT 1 00	0	0	0
BILL THOMPSON P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
JAY FORRESTER P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0
DOUG CATES P O BOX 3493 AUGUSTA, GA 30914	TRUSTEE 1 00	0	0	0

TY 2009 Accounting Fees Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	3,775	3,775		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491302001000

TY 2009 Investments Corporate Stock Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABB LTD		
ABBOTT LABS		
ACCENTURE PLC CL A	11,257	11,257
ACE LTD		
ALLIANZ FDS		
ALTRIA GROUP INC		
AMERICAN EX CEN 1.8%	50,477	50,477
APACHE CORP		
APPLE COMPUTER		
AT&T		
AUTODATA PROCESSING	12,264	12,264
BANK OF NEW YORK		
BERKLEY W R CORP		
BK ONE CAP TR VI 7.20%	12,500	12,500
C R BARD INC		
CALMAINE	9,711	9,711
CASCADE BANK NA 1.4%	50,255	50,255
CHEVRON CORP		
CISCO		
CISCO	11,580	11,580
CONOCOPHILLIPS		
CORNING INC.		
CVS CAREMARK CORP		
DANAHER GROUP		
DIRECT TV		
DREYFUS		
EDISON INTL		
EMC CORP MASS		
EMERSON ELECTRIC		
EXELON CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXPRESS SCRIPTS INC		
EXXON MOBIL		
EXXON MOBIL	12,092	12,092
FORUM FDS ABSOLUTE STRATEGIES FD		
GENERAL ELECTRIC		
GOLDMAN SACHS		
GOOGLE INC		
HALLIBURTON CO		
HARRIS CORP		
HARRIS STRATEX NETWORKS INC		
HEWLETT PACKARD		
IBM	12,526	12,526
INTEL CORP		
INTERNATIONAL BUSINESS MACHINES		
INVESCO LTD		
JOHNSON & JOHNSON		
JOHNSON & JOHNSON	11,660	11,660
JP MORGAN CHASE & CO		
LABORATROY CORP AMER HLDGS		
MCDONALDS CORP		
MERCK & CO INC		
MICROSOFT CORP		
MONSANTO CO		
NORTHERN TR CORP		
ORACLE CORP		
PEABODY	7,792	7,792
PEPSICO INC		
PHILIP MORRIS INTL		
PIMCO FD COMMODTY REALRET STRAT		
PIMCO FD FOREIGN BD US HEDGED FD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PIMCO FDS PAC INVT MGMT SER		
PROCTER AND GAMBLE		
PROCTOR AND GAMBLE	12,218	12,218
RAYTHEON CO		
RIDGEWORTH FD -EMERGING GROWTH STK		
RIDGEWORTH FD-INTERMEDIATE BD		
RIDGEWORTH FD-INTL EQUITY		
RIDGEWORTH FD-INTL FD		
RIDGEWORTH FD-MIDCAP VAL EQUITY		
RIDGEWORTH FD-SEIX FLTG RT HIGH		
RIDGEWORTH FD-SHORT TERM BD		
RIDGEWORTH FD-US GOVT SECS		
SCHLUMBERGER LTD		
SCHWAB INTL INDEX FUND	13,027	13,027
SCHWAB TOTAL STOCK MARKET	27,422	27,422
SPDR S&P BIOTECH ETF	10,826	10,826
T ROWE PRICE REAL EST FD		
TARGET		
TEVA PHARM INDS LTD ADRF SONSORED AD	10,964	10,964
TEXAS INTRS INC		
THERMO FISHER SCIENTIFIC INC		
TJX COS INC		
TRAVELERS COS		
TROWE PRICE SHORT TERM	101,049	101,049
UNION PACIFIC GROUP		
UNITED TECHNOLOGIES		
UNITED TECHNOLOGIES CORP	13,476	13,476
UST INFL IDX 1.625%	59,672	59,672
UST INFL IDX 1.875%	62,287	62,287
VANGUARD	50,595	50,595

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VEOLIA ENVIRON ADR SPONSORED ADR	7,710	7,710
VERIZON COMMUNICATIONS, INC.		
WAL-MART STORES INC.		
WALT DISNEY CO		
WASTE MANAGEMENT INC	9,753	9,753
WELLS FARGO		

TY 2009 Other Decreases Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Description	Amount
UNREALIZED GAIN ON BOOKS	1,405

TY 2009 Other Expenses Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE/BOND	291	291		
POSTAGE	70	70		

TY 2009 Other Income Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STUDENT LOAN INTEREST	37	37	
RECOVERED LOANS	863	863	
INVESTMENT INCOM	910	910	

TY 2009 Other Increases Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Description	Amount
BOOK/TAX DIFFERENCE ON SALE OF SECURITIES	59,483

TY 2009 Other Professional Fees Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST ACC ADMIN FEES	1,618	1,618		

TY 2009 Taxes Schedule

Name: TRUSTEES OF THE AUGUSTA FREE SCHOOL INC

EIN: 58-6073259

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT TAXES/LICENSES	2			