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Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

◆ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

**2009****Open to Public Inspection****A** For the 2009 calendar year, or tax year beginning **07/01/09**, and ending **06/30/10**

- B** Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

**C** Name of organization **NORTH GEORGIA COLLEGE AND STATE****UNIVERSITY FOUNDATION, INC.**

Doing Business As

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

**P.O. BOX 1599**

Room/suite

City or town, state or country, and ZIP + 4

**DAHLONEGA****GA 30533****F** Name and address of principal officer**D** Employer identification number**23-7066297****E** Telephone number**706-864-1545****G** Gross receipts **25,834,275****H(a)** Is this a group return for

affiliates?

☐ Yes ☒ No**H(b)** Are all affiliates included?☐ Yes ☐ No

If "No," attach a list (see instructions)

**I** Tax-exempt status ☒ 501(c) ( **3** ) ◆ (insert no) ☐ 4947(a)(1) or ☐ 527**J** Website: ◆ **WWW.NORTHGEORGIA.EDU****H(c)** Group exemption number ◆**K** Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ◆**L** Year of formation **1959****M** State of legal domicile **GA****Part I Summary****1** Briefly describe the organization's mission or most significant activities**SUPPORT NORTH GEORGIA COLLEGE & STATE UNIVERSITY STUDENTS, FACULTY, STAFF, AND ALUMNI AND THE RELATED EDUCATIONAL PROGRAMS.****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3** **30****4** Number of independent voting members of the governing body (Part VI, line 1b)**4** **30****5** Total number of employees (Part V, line 2a)**5** **0****6** Total number of volunteers (estimate if necessary)**6****7a** Total gross unrelated business revenue from Part VIII, column (C), line 12**7a** **4,888****b** Net unrelated business taxable income from Form 990-T, line 34**7b** **3,888****8** Contributions and grants (Part VIII, line 1h)

Prior Year	Current Year
<b>1,207,322</b>	<b>1,102,117</b>

**9** Program service revenue (Part VIII, line 2g)**1,392,273** **3,875,385****10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**480,768** **480,805****11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**3,080,363** **5,458,307****12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**792,978** **717,038****13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**220,702** **161,596****14** Benefits paid to or for members (Part IX, column (A), line 4)**3,421,176** **4,715,030****15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**4,434,856** **5,593,664****16a** Professional fundraising fees (Part IX, column (A), line 11e)**-1,354,493** **-135,357****b** Total fundraising expenses (Part IX, column (D), line 25) ◆**255,660****17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**84,817,263** **78,199,125****18** Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)**60,949,645** **52,993,504****19** Revenue less expenses Subtract line 18 from line 12**23,867,618** **25,205,621****20** Total assets (Part X, line 16)**84,817,263** **78,199,125****21** Total liabilities (Part X, line 26)**60,949,645** **52,993,504****22** Net assets or fund balances Subtract line 21 from line 20**23,867,618** **25,205,621****Part II Signature Block****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 officer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

**ANDREW LEAVITT****EXECUTIVE DIRECTOR**

Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature

**DEBORAH L. PRIEST, CPA**

Date

**02/11/11**Check if self-employed ☐

Preparer's identifying number (see instructions)

**P00148240**

Firm's name (or yours if self-employed), address, and ZIP + 4

**WINDHAM BRANNON PC****1355 PEACHTREE ST NE, STE 200****ATLANTA, GA 30309-3230**

EIN ◆

**58-2025040**

Phone no ◆

**770-730-5000**

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2009)

DAA

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**Part III Statement of Program Service Accomplishments****1** Briefly describe the organization's mission:**SUPPORT NORTH GEORGIA COLLEGE & STATE UNIVERSITY STUDENTS, FACULTY, STAFF, AND ALUMNI AND THE RELATED EDUCATIONAL PROGRAMS.****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ **259,156** including grants of \$ ) (Revenue \$ )  
**ACADEMIC AND EDUCATION - TO SUPPORT THE FACULTY AND THE ACADEMIC PROGRAMS AND DEPARTMENTS OF NORTH GEORGIA COLLEGE & STATE UNIVERSITY.**

**4b** (Code: ) (Expenses \$ **1,139,656** including grants of \$ **717,038** ) (Revenue \$ )  
**STUDENT AFFAIRS - TO SUPPORT STUDENT FINANCIAL NEEDS, STUDENT LEARNING OPPORTUNITIES, ATHLETIC PROGRAMS, LIFE EXPERIENCES AND OTHER ACTIVITIES FOR THE BENEFIT OF THE STUDENTS AT NORTH GEORGIA COLLEGE & STATE UNIVERSITY.**

**4c** (Code: ) (Expenses \$ **3,263,153** including grants of \$ ) (Revenue \$ )  
**CAMPUS FACILITIES - EXPENDITURES FOR THE CONSTRUCTION AND OPERATION OF CAMPUS FACILITIES AT NORTH GEORGIA COLLEGE & STATE UNIVERSITY.**

**4d** Other program services (Describe in Schedule O )(Expenses \$ **195,568** including grants of \$ ) (Revenue \$ )**4e** Total program service expenses ♦ **4,857,533**

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<b>X</b>	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	<b>X</b>	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<b>X</b>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<b>X</b>
<b>5</b> <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		<b>X</b>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		<b>X</b>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		<b>X</b>
<b>9</b> Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		<b>X</b>
<b>10</b> Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	<b>X</b>	
<b>11</b> Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	<b>X</b>	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
<b>12</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<b>X</b>	
<b>12A</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	<b>X</b>	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<b>X</b>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		<b>X</b>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		<b>X</b>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		<b>X</b>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		<b>X</b>
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		<b>X</b>
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		<b>X</b>
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		<b>X</b>
<b>20</b> Did the organization operate one or more hospitals? If "Yes," complete Schedule H		<b>X</b>

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		<b>X</b>
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<b>X</b>	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		<b>X</b>
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	<b>X</b>	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		<b>X</b>
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		<b>X</b>
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		<b>X</b>
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		<b>X</b>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		<b>X</b>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		<b>X</b>
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
<b>a</b> A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		<b>X</b>
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	<b>X</b>	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		<b>X</b>
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		<b>X</b>
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		<b>X</b>
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	<b>X</b>	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		<b>X</b>
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		<b>X</b>
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		<b>X</b>
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	<b>X</b>	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).		
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<b>X</b>	
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>X</b>	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		<b>X</b>
<b>4b</b>	If "Yes," enter the name of the foreign country: <b>◆</b> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<b>X</b>
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<b>X</b>
<b>5c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>X</b>	
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>X</b>	
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		<b>X</b>
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<b>X</b>
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>X</b>
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>X</b>
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		<b>X</b>
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12.		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders.		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

**Section A. Governing Body and Management**

- 1a** Enter the number of voting members of the governing body **30**
- b** Enter the number of voting members that are independent **30**
- 2** Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2** **X**
- 3** Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? **3** **X**
- 4** Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? **4** **X**
- 5** Did the organization become aware during the year of a material diversion of the organization's assets? **5** **X**
- 6** Does the organization have members or stockholders? **6** **X**
- 7a** Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? **7a** **X**
- b** Are any decisions of the governing body subject to approval by members, stockholders, or other persons? **7b** **X**
- 8** Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:
- a** The governing body? **8a** **X**
- b** Each committee with authority to act on behalf of the governing body? **8b** **X**
- 9** Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O **9** **X**

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

- 10a** Does the organization have local chapters, branches, or affiliates? **10a** **X**
- b** If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? **10b**
- 11** Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? **11** **X**
- 11a** Describe in Schedule O the process, if any, used by the organization to review this Form 990
- 12a** Does the organization have a written conflict of interest policy? If "No," go to line 13 **12a** **X**
- b** Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12b** **X**
- c** Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done **12c** **X**
- 13** Does the organization have a written whistleblower policy? **13** **X**
- 14** Does the organization have a written document retention and destruction policy? **14** **X**
- 15** Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
- a** The organization's CEO, Executive Director, or top management official **15a** **X**
- b** Other officers or key employees of the organization **15b** **X**
- If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)
- 16a** Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16a** **X**
- b** If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? **16b**

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ♦ **GA**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☒ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization ♦ **ANDREW J LEAVITT** **P. O. BOX 1599**

**DAHLONEGA****GA 30533****706-867-2873**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors****Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
COL (R) EDWARD J. NIX CHAIRMAN	1.00	X		X				0	0	0
MR. GEORGE E COLEMAN VICE CHAIRMAN	1.00	X		X				0	0	0
MR. E PAUL STRINGER SECRETARY	1.00	X		X				0	0	0
MRS. BARBARA DEMARCO WILLIAMS TREASURER	1.00	X		X				0	0	0
MG (RET) JERE H AKIN TRUSTEE	1.00	X						0	0	0
MR. H. DWIGHT MATHEWS TRUSTEE	1.00	X						0	0	0
DR. JAMES A CRUPI TRUSTEE	1.00	X						0	0	0
MR. WILLIAM S. CHAPMAN TRUSTEE	1.00	X						0	0	0
MR. MIKE COTTRELL TRUSTEE	1.00	X						0	0	0
DR. SHERMAN DAY TRUSTEE	1.00	X						0	0	0
MR. JAMES A. FAULKNER TRUSTEE	1.00	X						0	0	0
MRS. LESLIE FOWLER TRUSTEE	1.00	X						0	0	0
BG(R) DAVID GRANGE TRUSTEE	1.00	X						0	0	0
MR. JOE M. HATFIELD TRUSTEE	1.00	X						0	0	0
COL (RET) HAINES HILL TRUSTEE	1.00	X						0	0	0
MR. TERRY B HORTON TRUSTEE	1.00	X						0	0	0
MR. RONALD G. LARSON TRUSTEE	1.00	X						0	0	0



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MR. NICHOLAS W. MASSENGILL TRUSTEE	1.00	X						0	0	0
MR. ROBERT S. MATHEWS TRUSTEE	1.00	X						0	0	0
MRS. MARY HELEN MCGRUDER TRUSTEE	1.00	X						0	0	0
MR. J.T. MORGAN TRUSTEE	1.00	X						0	0	0
LTG (RET) BURTON DEWAYNE PATRICK TRUSTEE	1.00	X						0	0	0
DR. L. JEFFREY PAYNE TRUSTEE	1.00	X						0	0	0
MR. BROOKS PENNINGTON III TRUSTEE	1.00	X						0	0	0
MRS. PATRICIA A. POWELL TRUSTEE	1.00	X						0	0	0
MRS. ROBERTA GREEN SIMS TRUSTEE	1.00	X						0	0	0
MS. JANICE H. VAN METER TRUSTEE	1.00	X						0	0	0
ANDREW LEAVITT EXECUTIVE DIRECTOR	20.00			X				0	80,000	0
<b>1b Total</b>									<b>80,000</b>	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

- 3** Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
<b>3</b>		<b>X</b>
<b>4</b>		<b>X</b>
<b>5</b>		<b>X</b>

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns	<b>1a</b>				
	<b>b</b> Membership dues	<b>1b</b>				
	<b>c</b> Fundraising events	<b>1c</b>				
	<b>d</b> Related organizations	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above		<b>1,102,117</b>			
	<b>g</b> Noncash contributions included in lines 1a-f		<b>32,538</b>			
	<b>h Total. Add lines 1a-1f</b>	◆	<b>1,102,117</b>			
<b>Program Service Revenue</b>		<b>Busn. Code</b>				
	<b>2a</b>					
	<b>b</b>					
	<b>c</b>					
	<b>d</b>					
	<b>e</b>					
	<b>f</b> All other program service revenue					
	<b>g Total. Add lines 2a-2f</b>	◆				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)	◆	<b>757,502</b>			<b>757,502</b>
	<b>4</b> Income from investment of tax-exempt bond proceeds	◆				
	<b>5</b> Royalties	◆				
		(i) Real	(ii) Personal			
	<b>6a</b> Gross Rents	<b>447,172</b>				
	<b>b</b> Less rental exps	<b>99,680</b>				
	<b>c</b> Rental inc. or (loss)	<b>347,492</b>				
	<b>d</b> Net rental income or (loss)	◆	<b>347,492</b>	<b>342,604</b>	<b>4,888</b>	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		<b>23,394,171</b>				
	<b>b</b> Less cost or other basis & sales exps	<b>20,276,288</b>				
	<b>c</b> Gain or (loss)	<b>3,117,883</b>				
	<b>d</b> Net gain or (loss)	◆	<b>3,117,883</b>	<b>3,117,883</b>		
	<b>8a</b> Gross income from fundraising events (not including of contributions reported on line 1c) See Part IV, line 18	<b>a</b>				
	<b>b</b> Less direct expenses	<b>b</b>				
	<b>c</b> Net income or (loss) from fundraising events	◆				
	<b>9a</b> Gross income from gaming activities See Part IV, line 19	<b>a</b>				
	<b>b</b> Less direct expenses	<b>b</b>				
	<b>c</b> Net income or (loss) from gaming activities	◆				
	<b>10a</b> Gross sales of inventory, less returns and allowances	<b>a</b>				
<b>b</b> Less cost of goods sold	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory	◆					
<b>Miscellaneous Revenue</b>		<b>Busn. Code</b>				
<b>11a</b> FEES			<b>110,250</b>	<b>110,250</b>		
<b>b</b> SPONSORSHIP INCOME			<b>23,063</b>		<b>23,063</b>	
<b>c</b>						
<b>d</b> All other revenue						
<b>e Total. Add lines 11a-11d</b>	◆		<b>133,313</b>			
<b>12 Total Revenue. See instructions</b>	◆		<b>5,458,307</b>	<b>3,570,737</b>	<b>4,888</b>	<b>780,565</b>

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	717,038	717,038		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	161,596	36,856	62,370	62,370
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	17,218	17,218		
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	346,679	294,712	44,732	7,235
12 Advertising and promotion	46,163	17,647	369	28,147
13 Office expenses	11,504	6,340	2,943	2,221
14 Information technology				
15 Royalties				
16 Occupancy	21,937	11,981	9,236	720
17 Travel	37,751	36,052	191	1,508
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,041,235	2,001,671	39,564	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,244,774	1,163,615	81,159	
23 Insurance	24,714	910	21,222	2,582
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a MISCELLANEOUS EXPENSES	247,109	30,960	164,107	52,042
b ATHLETIC SUPPORT	134,124	134,124		
c FOOD & REFRESHMENTS	116,451	116,451		
d SUPPLIES	99,609	51,254	642	47,713
e MAINTENANCE	66,882	36,254	27,735	2,893
f All other expenses	258,880	184,450	26,201	48,229
25 Total functional expenses. Add lines 1 through 24	5,593,664	4,857,533	480,471	255,660
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	1. Cash—non-interest bearing	636,818	1	405,837
	2. Savings and temporary cash investments	1,959,843	2	95,855
	3. Pledges and grants receivable, net	163,165	3	169,629
	4. Accounts receivable, net		4	
	5. Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.		5	
	6. Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L.		6	
	7. Notes and loans receivable, net		7	
	8. Inventories for sale or use		8	
	9. Prepaid expenses and deferred charges	183,227	9	334,859
	10a. Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a 2,365,633		
	b. Less accumulated depreciation	10b 176,563	10c 5,250,609	2,189,070
	11. Investments—publicly traded securities	21,540,849	11	25,036,176
	12. Investments—other securities. See Part IV, line 11.		12	
	13. Investments—program-related. See Part IV, line 11.		13	
	14. Intangible assets		14	
	15. Other assets. See Part IV, line 11.	55,082,752	15	49,967,699
16. <b>Total assets.</b> Add lines 1 through 15 (must equal line 34).	84,817,263	16	78,199,125	
<b>Liabilities</b>	17. Accounts payable and accrued expenses	1,644,080	17	1,274,569
	18. Grants payable		18	
	19. Deferred revenue		19	
	20. Tax-exempt bond liabilities	45,640,000	20	45,125,000
	21. Escrow or custodial account liability. Complete Part IV of Schedule D.		21	
	22. Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L.		22	
	23. Secured mortgages and notes payable to unrelated third parties		23	
	24. Unsecured notes and loans payable to unrelated third parties		24	
	25. Other liabilities. Complete Part X of Schedule D.	13,665,565	25	6,593,935
	26. <b>Total liabilities.</b> Add lines 17 through 25.	60,949,645	26	52,993,504
	<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27. Unrestricted net assets		-2,803,555	27	-2,248,617
28. Temporarily restricted net assets		3,698,435	28	4,106,876
29. Permanently restricted net assets		22,972,738	29	23,347,362
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
30. Capital stock or trust principal, or current funds			30	
31. Paid-in or capital surplus, or land, building, or equipment fund			31	
32. Retained earnings, endowment, accumulated income, or other funds			32	
33. <b>Total net assets or fund balances</b>		23,867,618	33	25,205,621
34. <b>Total liabilities and net assets/fund balances</b>	84,817,263	34	78,199,125	

**Part XI Financial Statements and Reporting**

1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		<b>X</b>
2b	<b>X</b>	
2c	<b>X</b>	
3a		<b>X</b>
3b		

Form **990** (2009)

DAA

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	1,123,123	11,016,804	2,531,020	1,207,322	1,102,117	16,980,386
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3	1,123,123	11,016,804	2,531,020	1,207,322	1,102,117	16,980,386
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						9,413,479
<b>6 Public support.</b> Subtract line 5 from line 4						7,566,907

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4	1,123,123	11,016,804	2,531,020	1,207,322	1,102,117	16,980,386
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,285,555	2,952,772	3,040,449	1,687,032	1,100,106	11,065,914
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on		6,727	38,521	30,323	30,012	105,583
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	354,013	262,587	289,481	161,207	133,313	1,200,601
<b>11 Total support.</b> Add lines 7 through 10						29,352,484
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	4,381,047
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	25.78 %
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	<b>15</b>	22.31 %
<b>16a 33 1/3 % support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 33 1/3 % support test—2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) <b>(a)</b> 2005	<b>(b)</b> 2006	<b>(c)</b> 2007	<b>(d)</b> 2008	<b>(e)</b> 2009	<b>(f)</b> Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")					
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose					
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513					
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf					
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge					
<b>6</b> Total. Add lines 1 through 5					
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons					
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year					
<b>c</b> Add lines 7a and 7b					
<b>8</b> Public support (Subtract line 7c from line 6)					

**Section B. Total Support**

Calendar year (or fiscal year beginning in) <b>(a)</b> 2005	<b>(b)</b> 2006	<b>(c)</b> 2007	<b>(d)</b> 2008	<b>(e)</b> 2009	<b>(f)</b> Total
<b>9</b> Amounts from line 6					
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources					
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975					
<b>c</b> Add lines 10a and 10b					
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on					
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)					
<b>13</b> Total support. (Add lines 9, 10c, 11, and 12.)					
<b>14</b> First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <span style="float: right;"><input type="checkbox"/></span>					

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	%

**19a** 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ☐

**b** 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ☐

**20** Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐



**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

**PART II, LINE 10 - OTHER INCOME DETAIL**

OTHER REVENUE \$ 1,200,601

**PART II, LINE 17A - 10% FACTS AND CIRCUMSTANCE TEST - 2009**

THE NORTH GEORGIA COLLEGE AND STATE UNIVERSITY FOUNDATION, INC. FAILED TO MEET THE 33 1/3 PUBLIC SUPPORT TEST FOR FISCAL YEARS ENDING 6/30/2009 AND 6/30/2010. THIS FAILURE IS A RESULT OF A \$3,500,000 CONTRIBUTION RECEIVED IN 2007 AND A \$7,000,000 CONTRIBUTION RECEIVED IN 2008 FROM A MEMBER OF ITS BOARD OF TRUSTEES. SINCE THE DONOR IS NOT DEEMED TO BE A DISINTERESTED PERSON, THESE DONATIONS ARE NOT ELIGIBLE TO BE EXCLUDED FROM THE PUBLIC SUPPORT TEST AS UNUSUAL GRANTS.

THE FOUNDATION IS THE DESIGNATED GIFT RECEIVING OFFICE FOR DONATIONS FROM THE GENERAL PUBLIC TO NORTH GEORGIA COLLEGE AND STATE UNIVERSITY. THE FOUNDATION IS AUTHORIZED BY THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA TO SERVE IN THIS ROLL. ALL DONATIONS TO THE SCHOOL ARE REQUESTED TO BE PAID TO THE FOUNDATION AND ARE SOLICITED USING MAIL AND THE UNIVERSITY WEBSITE.

THE FOUNDATION RECEIVED CONTRIBUTIONS FROM 2,869 DONORS IN THE FISCAL YEAR ENDING 6/30/2009 AND CONTRIBUTIONS FROM 3,253 DONORS IN THE FISCAL YEAR ENDING 3/30/2010. DONATIONS ARE RECEIVED FROM A WIDE VARIETY OF PERSONS INCLUDING ALUMNAE OF THE UNIVERSITY, BUSINESS AND NON-BUSINESS RESIDENTS OF THE NORTH GEORGIA COMMUNITY, AND PERSONS/BUSINESSES GENERALLY INTERESTED IN SUPPORTING THE SCHOOLS ACADEMIC PROGRAMS. A LISTING OF SOME OF THE DONORS MAY BE FOUND ON THE UNIVERSITY WEBSITE.

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

THE BOARD OF TRUSTEES OF THE FOUNDATION CONSISTES OF UNIVERSITY ALUMNAE AND MEMBERS OF THE BUSINESS COMMUNITY IN THE STATE OF GEORGIA.

BASED ON THE ABOVE FACTS AND CIRCUMSTANCES AND THE FACT THAT THE FOUNDATION'S CURRENT PUBLIC SUPPORT TEST IS 25.70%, THE FOUNDATION BELIEVES THAT ITS MEETS THE 10% FACTS AND CIRCUMSTANCE TEST AND, THEREFORE, CONTINUES TO BE A PUBLIC CHARITY.

**SCHEDULE D  
(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**◆ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

◆ Attach to Form 990. ◆ See separate instructions.

OMB No 1545-0047

**2009**Open to Public  
Inspection

Name of the organization

**NORTH GEORGIA COLLEGE AND STATE  
UNIVERSITY FOUNDATION, INC.**

Employer identification number

**23-7066297****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>		

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ◆ \_ \_ \_ \_ \_

4 Number of states where property subject to conservation easement is located ◆ \_ \_ \_ \_ \_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year  
◆ \_ \_ \_ \_ \_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year  
◆ \$ \_ \_ \_ \_ \_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	◆ \$ _ _ _ _ _
(ii) Assets included in Form 990, Part X	◆ \$ _ _ _ _ _

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1	◆ \$ _ _ _ _ _
b Assets included in Form 990, Part X	◆ \$ _ _ _ _ _

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition  
 b ☐ Scholarly research  
 c ☐ Preservation for future generations  
 d ☐ Loan or exchange programs  
 e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance  
 d Additions during the year  
 e Distributions during the year  
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	20,132,518	25,194,255			
b Contributions	331,645	224,197			
c Net investment earnings, gains, and losses	492,294	-4,011,198			
d Grants or scholarships	847,702	791,346			
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	20,108,755	20,132,518			

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ☒ \_\_\_\_\_ %  
 b Permanent endowment ☒ 100.00 %  
 c Term endowment ☐ \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations  
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	1,339,154			1,339,154
b Buildings				
c Leasehold improvements		1,026,479	176,563	849,916
d Equipment				
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				2,189,070

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

Part VII Investments—Other Securities. See Form 990, Part X, line 12.		(b) Book value	(c) Method of valuation Cost or end-of-year market value
(a) Description of security or category (including name of security)			
Financial derivatives			
Closely-held equity interests			
Other			
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)	◆		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.[illegible]

**Part IX** Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
LEASE PAYMENTS RECEIVABLE	42,613,915
RESTRICTED CASH	6,252,895
DEFERRED LOAN COSTS	909,837
DUE FROM RELATED PARTY	144,672
HELD IN CHARITABLE REMAINDER TRUST	46,380
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	<b>49,967,699</b>

**Part X** **Other Liabilities.** See Form 990, Part X, line 25.

1	(a) Description of liability	(b) Amount
	Federal income taxes	
	DEFERRED GAIN	5,264,219
	LINE OF CREDIT	565,174
	BOND PREMIUM PAYABLE	454,880
	DUE TO NGCSU	294,287
	BENEFICIAL INTEREST TRUST LIABILITY	15,375
	<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	<b>6,593,935</b>

**2. FIN 48 Footnote** In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	5,458,307
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,593,664
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-135,357
4	Net unrealized gains (losses) on investments	4	-754,737
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV )	8	2,228,099
9	Total adjustments (net) Add lines 4 through 8	9	1,473,362
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	1,338,005

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	7,201,198
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-754,737
b	Donated services and use of facilities	2b	192,106
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV )	2d	2,205,842
e	Add lines 2a through 2d	2e	1,643,211
3	Subtract line 2e from line 1	3	5,557,987
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV )	4b	-99,680
c	Add lines 4a and 4b	4c	-99,680
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12 )	5	5,458,307

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	5,863,193
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	192,106
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV )	2d	
e	Add lines 2a through 2d	2e	192,106
3	Subtract line 2e from line 1	3	5,671,087
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV )	4b	-77,423
c	Add lines 4a and 4b	4c	-77,423
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18 )	5	5,593,664

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER**

INSTALLMENT SALE OF REAL ESTATE	\$	2,205,842
UBIT RENTAL EXPENSES	\$	99,680
UBIT EXPENSES	\$	-99,680
BOOK / TAX DEPRECIATION DIFFERENCE	\$	22,257

**PART XII, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER**

**Part XIV** Supplemental Information (continued)

INSTALLMENT SALE OF REAL ESTATE \$ 2,205,842

PART XII, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER

UBIT RENTAL EXPENSES \$ -99,680

PART XIII, LINE 4B - EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER

UBIT EXPENSES \$ -99,680

BOOK / TAX DEPRECIATION DIFFERENCE \$ 22,257





Schedule I (Form 990) 2009 **NORTH GEORGIA COLLEGE AND STATE** **23-7066297** Page **2**

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS		717,038			
<b>Part IV Supplemental Information.</b> Complete this part to provide the information required in Part I, line 2, and any other additional information.					

**PART IV - ADDITIONAL INFORMATION**

THE NORTH GEORGIA COLLEGE AND STATE UNIVERSITY FOUNDATION PROVIDES SCHOLARSHIP MONIES TO NORTH GEORGIA COLLEGE AND STATE UNIVERSITY FROM EARNINGS ON ITS ENDOWMENT FUNDS AND FROM DONATIONS. THE SCHOLARSHIP PROGRAM IS CONTROLLED AND ADMINISTERED BY THE FINANCIAL AID DEPARTMENT OF THE UNIVERSITY. RECORDS RELATING TO THE RECIPIENTS OF THESE SCHOLARSHIP ARE MAINTAINED BY THE FINANCIAL AID DEPARTMENT.

**SCHEDULE K**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Information on Tax-Exempt Bonds**

◆ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

◆ Attach to Form 990. See separate instructions.

OMB No 1545-0047

**2009**Open to Public  
Inspection

Name of the organization

**NORTH GEORGIA COLLEGE AND STATE  
UNIVERSITY FOUNDATION, INC.**

Employer identification number

**23-7066297****Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer	
						Yes	No	Yes	No
<b>A DDA OF THE CITY OF DAHLONEGA</b>	31-1736631	23378RAT3	02/01/07	29,330,000	PARKING DECK & REC C		X		X
<b>B DDA OF THE CITY OF DAHLONEGA</b>	31-1736631	23378RAT3	02/01/07	940,000	OFFICE BLDG		X		X
<b>C DDA OF THE CITY OF DAHLONEGA</b>	31-1736631	23378RAT3	02/01/07	16,215,000	STUDENT HOUSING		X		X
<b>D</b>									
<b>E</b>									

**Part II Proceeds**

	A		B		C		D		E
	Yes	No	Yes	No	Yes	No	Yes	No	
1 Total proceeds of issue		29,095,000		790,000		15,240,000			
2 Gross proceeds in reserve funds									
3 Proceeds in refunding or defeasance escrows									
4 Other unspent proceeds									
5 Issuance costs from proceeds									
6 Working capital expenditures from proceeds									
7 Capital expenditures from proceeds									
8 Year of substantial completion									
9 Were the bonds issued as part of a current refunding issue?		X		X		X			
10 Were the bonds issued as part of an advance refunding issue?	X		X			X			
11 Has the final allocation of proceeds been made?	X		X			X			
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X			X			

**Part III Private Business Use**

	A		B		C		D		E
	Yes	No	Yes	No	Yes	No	Yes	No	
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	X		X		X				
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X	X			X			

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2009

Schedule K (Form 990) 2009 **NORTH GEORGIA COLLEGE AND STATE** 23-7066297**Part III Private Business Use (Continued)**

	A		B		C		D		E	
	with Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts with respect to the financed property which may result in private business use?		X	X							
<b>b</b> Are there any research agreements with respect to the financed property which may result in private business use?		X		X						
<b>c</b> Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?			X							
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government $\blacklozenge$				100.00 %						%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government $\blacklozenge$										%
<b>6</b> Total of lines 4 and 5				100.00 %						%
<b>7</b> Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X							

**Part IV Arbitrage**

	A		B		C		D		E	
	with Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has a Form 8038-T, Arbitrage Rebate, Yield Reductions, and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?	X		X		X					
<b>2</b> Is the bond issue a variable rate issue?		X		X		X				
<b>3a</b> Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X				
<b>b</b> Name of provider										
<b>c</b> Term of hedge										
<b>4a</b> Were gross proceeds invested in a GIC?		X		X		X				
<b>b</b> Name of provider										
<b>c</b> Term of GIC										
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
<b>5</b> Were any gross proceeds invested beyond an available temporary period?		X		X		X				
<b>6</b> Did the bond issue qualify for an exception to rebate?		X		X		X				

**SCHEDULE M  
(Form 990)****Noncash Contributions**

OMB No 1545-0047

**2009****Open To Public  
Inspection**Department of the Treasury  
Internal Revenue Service

- ◆ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
◆ Attach to Form 990.

Name of the organization **NORTH GEORGIA COLLEGE AND STATE  
UNIVERSITY FOUNDATION, INC.**Employer identification number  
**23-7066297****Part I Types of Property**

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	<b>X</b>	<b>4</b>	<b>32,538</b>	<b>STOCKS SOLD IMMEDIATELY</b>
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ◆ )				
26 Other ◆ )				
27 Other ◆ )				
28 Other ◆ )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

**29**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		<b>X</b>
31		<b>X</b>
32a	<b>X</b>	

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

---

**PART I, LINE 32B - THIRD PARTY USED TO PROCESS NONCASH CONTRIBUTIONS**

**THE ORGANIZATION USES A BROKER TO SELL DONATED SECURITIES WITHIN 3 DAYS OF THE DATE OF THE DONATION.**

**SCHEDULE O**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.

◆ Attach to Form 990.

OMB No 1545-0047

**2009**Open to Public  
InspectionName of the organization **NORTH GEORGIA COLLEGE AND STATE  
UNIVERSITY FOUNDATION, INC.**Employer identification number  
**23-7066297****FORM 990, PART III, LINE 4D - ALL OTHER ACHIEVEMENTS****EXPENDITURES SUPPORTING NORTH GEORGIA COLLEGE AND STATE UNIVERSITY'S  
COMMITTMENT TO SERVICE AND RESEARCH IN THE COMMUNITY.****FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990  
FORM 990 IS PREPARED IN DRAFT BY THE CPA FIRM. THE DRAFT IS DISTRIBUTED  
AND REVIEWED BY THE FINANCE/AUDIT COMMITTEE AND THEN PRESENTED TO THE  
ENTIRE BOARD OF TRUSTEES PRIOR TO SUBMISSION TO THE IRS.****FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY  
AT THE ANNUAL BOARD MEETING, EACH MEMBER MAKES AN WRITTEN DISCLOSURE OF  
POTENTIAL CONFLICTS OF INTEREST. THE EXECUTIVE COMMITTEE EVALUATES EACH  
CONFLICT OF INTEREST STATEMENTS.****FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION  
DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.**

**SCHEDULE R**  
**(Form 990)****Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

**2009****Open to Public  
Inspection**

Name of the organization

NORTH GEORGIA COLLEGE AND STATE  
UNIVERSITY FOUNDATION, INC.Employer identification number  
**23-7066297****Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
NORTH GEORGIA STUDENT HOUSING, LLC P. O. BOX 1599 DAHLONEGA GA 30533 74-3013235	HOUSING	GA	166,831	17,975,518	N/A
N. GA PARKING & RECREATION CTR, LLC P. O. BOX 1599 DAHLONEGA GA 30533 20-8485320	FACILITIES	GA	-1,009,195	33,101,527	N/A

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
N GA COLLEGE & STATE UNIVERSITY P. O. BOX 1599 DAHLONEGA GA 30533 58-6002060	COLLEGE	GA	501(C)	3	N/A
N GA COLLEGE & ST UNIV FOUNDATION P. O. BOX 1599 DAHLONEGA GA 30533 23-7066297	SUPPORT	GA	501(C)	11C	N/A

**Part III** Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispro- portionate alloc ?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?
							Yes	No		

**Part IV** Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership



**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to other organization(s)**c** Gift, grant, or capital contribution from other organization(s)**d** Loans or loan guarantees to or for other organization(s)**e** Loans or loan guarantees by other organization(s)**f** Sale of assets to other organization(s)**g** Purchase of assets from other organization(s)**h** Exchange of assets**i** Lease of facilities, equipment, or other assets to other organization(s)**j** Lease of facilities, equipment, or other assets from other organization(s)**k** Performance of services or membership or fundraising solicitations for other organization(s)**l** Performance of services or membership or fundraising solicitations by other organization(s)**m** Sharing of facilities, equipment, mailing lists, or other assets**n** Sharing of paid employees**o** Reimbursement paid to other organization for expenses**p** Reimbursement paid by other organization for expenses**q** Other transfer of cash or property to other organization(s)**r** Other transfer of cash or property from other organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2009



## Federal Statements

2/11/2011 2:33 PM

Form 990, Part IX, Line 24f - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
AWARDS AND RECOGNITION	\$ 52,567	45,957	100	\$ 6,510
SUBSCRIPTIONS & PUBLICATIONS	48,468	27,438	1,273	19,757
PRINTING	47,023	8,093	17,092	21,838
EQUIPMENT EXPENSE	35,497	35,497		
VEHICLE EXPENSES	19,033	19,033		
REGISTRATION FEES	17,212	17,212		
FOUNDATION RELATIONS	10,244	10,244		
USG GALA EXPENSES	10,000	10,000		
TAXES AND LICENSES	9,317	1,816	7,501	
RELOCATION EXPENSES	5,000	5,000		
PHOTOGRAPHY	2,644	2,644		
HONORARIUM	1,516	1,516		
TELECOMMUNICATIONS	359		235	124
TOTAL	\$ 258,880	\$ 184,450	\$ 26,201	\$ 48,229