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Form 990-EZ

Department of the Treasury
Internal Revenue Service

Short Form

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)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

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

OMB No. 1545-1150

2009

Open to Public
Inspection

A For 2009 calendar year, or tax year beginning **JULY 01**, 2009, and ending **JUNE 30**, 2010

B Check if applicable.

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

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

C Name of organization

GERTRUDE HERBERT ART ENDOWMENT INC.

Number & street (or P.O. box, if mail is not delivered to street addr.)

506 TELFAIR ST.

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

Augusta GA 30901

D Employer identification number

58-2012566

E Telephone number

(706) 722-5495

F Group Exemption

Number . . . ►

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Accounting Method: ☒ Cash ☐ Accrual
Other (specify) ►

I Website: ► N/A

H Check ☒ if organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

J Tax-exempt status (check only one) -- ☒ 501(c)(3) (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ . . . ► \$ 152,072

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

REVENUE	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	24,812
	5a	Gross amount from sale of assets other than inventory	5a	127,260
	b	Less: cost or other basis and sales expenses	5b	124,328
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	2,932
	6	Special events and activities (complete applicable parts of Schedule G. If any amount is from gaming, check here ☐)		
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	b	Less: direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ►)	8		
9	Total revenue. All lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	27,744	
EXPENSES	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	7,067
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe ►)	16	
17	Total expenses. Add lines 10 through 16	17	7,067	
NET ASSETS	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	20,677
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	541,494
	20	Other changes in net assets or fund balances (attach explanation)	20	27,757
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	589,928

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	541,494	589,928
23 Land and buildings		
24 Other assets (describe ►)		
25 Total assets	541,494	589,928
26 Total liabilities (describe ►)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	541,494	589,928

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

Form 990-EZ (2009)

SCANNED MAR 10 2011

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Part V Other Information (Note the statement requirements in the instructions for Part V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions	37a	
b Did the organization file Form 1120-POL for this year?	37b	X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a	X
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations Enter:		
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:		
section 4911; section 4912; section 4955		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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	40b	X
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed	NONE	
42a The organization's books are in care of	See attachment #5	
Located at	Telephone no.	
	ZIP + 4	
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)?	42b	X
If "Yes," enter the name of the foreign country:		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?	42c	X
If "Yes," enter the name of the foreign country:		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 -- Check here		☐
and enter the amount of tax-exempt interest received or accrued during the tax year	43	
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	X

Part VI **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 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	☐	☒
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	☐	☒
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	☐	☒
49a Did the organization make any transfers to an exempt non-charitable related organization?	☐	☒
b If "Yes," was the related organization a section 527 organization?	☐	☒

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

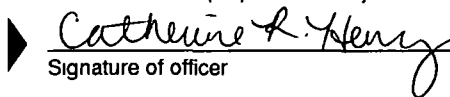
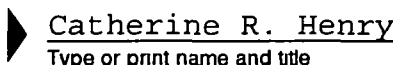
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 ... ►

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 ►

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		12/8/2011 Date	
Paid Preparer's Use Only	 Type or print name and title		DIRECTOR	
	Preparer's signature	 Date 1-6-11	Check if self-employed ☐	Preparer's identifying no. (See instr.)
	Firm's name (or yours if self-employed), address, and ZIP + 4	MATTISON R VERDERY PC CPA 3540 WHEELER ROAD STE 207 Augusta, GA 30909		EIN Phone no. 706-733-1258

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

MA2-4

Attachment 1: page 1 - 990-EZ Page 1, Part I, line 5

and ending 06-30-2010

Employer Identification Number
58-2012566

Name of Security or Description of Property

How Acquired

Date Sold

Total

Attachment 2: page 1 - 990-EZ Page 1, Part I, Line 20

For calendar year 2009 or tax period beginning

07-01-2009, and ending

06-30-2010.

GERTRUDE HERBERT ART ENDOWMENT INC.

58-2012566

Total

PRIMARY EXEMPT PURPOSE

Attachment 3: page 1 - 990-EZ Page 2, Part III

Open to Public Inspection	For calendar year 2009 or tax period beginning 07-01, and ending 06-30-2010.
Name of Organization GERTRUDE HERBERT ART ENDOWMENT INC.	Employer Identification Number 58-2012566

Primary Purpose

PROVIDES SUPPORT FOR THE GERTRUDE HERBERT INSTITUTE OF ART, A 501(C)3 ORGANIZATION

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 4: page 1 - 990-EZ Page 2, Part IV

Open to Public Inspection	For calendar year 2009 or tax period beginning 07-01-2009, and ending 06-30-2010.
Name of Organization GERTRUDE HERBERT ART ENDOWMENT INC.	Employer Identification Number 58-2012566

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp.	(E) Expense Account & Other Allowances
see attached		0	0	0

BOOKS ARE IN CARE OF

Attachment 5 - 990-EZ Page 3, Part V, Line 42a

Open to Public Inspection	For calendar year 2009 or tax period beginning 07-01, and ending 06-30-2010.
Name of Organization GERTRUDE HERBERT ART ENDOWMENT INC.	Employer Identification Number 58-2012566
Part V - Line 42a	

Individual Name MATTISON R. VERDERY CPA PC
or
Business Name:

Street Address 3540 WHEELER RD. STE 207

U.S. Address:

Zip code 30909 City AUGUSTA State GA
or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (706) 733-1258

Fax Number (706) 733-1863

2009 DETAIL STATEMENTS

GERTRUDE HERBERT ART ENDOWMENT
58-2012566

Page 1

STATEMENT #1 - Secured mortgages end year (990-EO PG 11 Line 23b)

Beginning

Ending

MORGAN KEEGAN ACCOUNT

MORGAN KEEGAN ACCOUNT

TOTAL CARRIED TO 990-EO PG 11 Line 23b.....

0

0

**GERTRUDE HERBERT ART ENDOWMENT
2009-2010 DIRECTORS**

Mr. James M. Hull
709 Milledge Rd.
Augusta, GA 30904-4349

Mrs. George-Ann W. Knox
912 Milledge Rd.
Augusta, GA 30904-4455

Mr. Finley H. Merry
2222 Cumming Rd.
Augusta, GA 30904-6901