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Form **990-EZ****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**Department of the Treasury
Internal Revenue Service**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
Instruc-
tions**C** Name of organization**COLLEGE FOUNDATION, INC.**

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

2660 SOUTH GREEN STREET

Room/suite

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

HENDERSON**KY 42420****D** Employer identification number**61-6035281****E** Telephone number**270-831-9805****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

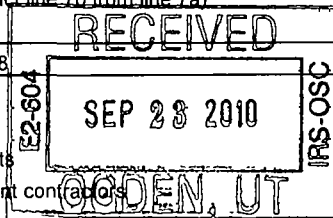
Other (specify) ►

I Website: ► **N/A****J** Tax-exempt status (check only one) — ☒ 501(c) (**3**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**H** Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

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. **\$ 238,774****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)**

1	Contributions, gifts, grants, and similar amounts received	1	77,815
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	105,725
5a	Gross amount from sale of assets other than inventory	5a	54,613
b	Less cost or other basis and sales expenses	5b	51,816
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	2,797
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
a	Gross revenue (not including \$ of contributions reported on line 1)	6a	621
b	Less direct expenses other than fundraising expenses	6b	402
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	219
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. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	186,556
10	Grants and similar amounts paid (attach schedule)	10	43,711
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	4,125
14	Occupancy, rent, utilities, and maintenance	14	
15	Printing, publications, postage, and shipping	15	
16	Other expenses (describe ► SEE STATEMENT 3)	16	5,057
17	Total expenses. Add lines 10 through 16	17	52,893
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	133,663
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	927,059
20	Other changes in net assets or fund balances (attach explanation)	20	
21	Net assets or fund balances at end of year Combine lines 18 through 20	21	1,060,722

**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	927,059	1,060,722
23 Land and buildings		
24 Other assets (describe ►)		
25 Total assets	927,059	1,060,722
26 Total liabilities (describe ►)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	927,059	1,060,722

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

Form **990-EZ** (2009)

6911

Part III **Statement of Program Service Accomplishments (See the instructions for Part III.)**

Expenses

What is the organization's primary exempt purpose?

SUPPORT FOR HENDERSON COMMUNITY COLLEGE

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

28 SEE STATEMENT 4

(Grants \$ **29,811**) If this amount includes foreign grants, check here

28a	29,811
-----	--------

29 THE COLLEGE FOUNDATION, INC. PROVIDED SUPPORT FOR STUDENT
SCHOLARSHIPS AT HENDERSON COMMUNITY COLLEGE.

(Grants \$ **13,900**) If this amount includes foreign grants, check here

29a	13,900
-----	--------

30

(Grants \$ _____) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$ _____) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32	43,711
----	--------

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

[illegible]

Form 990-EZ (2009) COLLEGE FOUNDATION, INC.

61-6035281

Page 4

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		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
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."

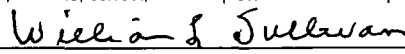

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

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		Date	
Paid Preparer's Use Only	 Preparer's signature		Date 09/01/10	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 CAMPBELL, ROYSTER, CARVER, MCBRIDE & CO. LLP PO BOX 676 HENDERSON, KY 42419-0676		Preparer's Identifying Number (See instr.) P00038973	
			EIN 61-0485356	
			Phone no 270-826-4474	
May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

Form 990-EZ (2009)

SCHEDULE A
(Form 990 or 990-EZ)**Public Charity Status and Public Support**

OMB No 1545-0047

2009**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.**▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

Name of the organization

COLLEGE FOUNDATION, INC.

Employer identification number

61-6035281**Part I Reason for Public Charity Status (All organizations must complete this part) See instructions**

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☒ Type III—Functionally integrated d ☐ Type III—Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		<input checked="" type="checkbox"/>
11g(ii)		<input checked="" type="checkbox"/>
11g(iii)		<input checked="" type="checkbox"/>

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
HENDERSON COMMUNITY COLLEGE	61-1320380	6	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		43,711
Total									43,711

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

Schedule A (Form 990 or 990-EZ) 2009

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
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 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 ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. 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 33 1/3 % support test—2008. 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"/>		
17a 10%-facts-and-circumstances test—2009. 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 type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. 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"/>		
18 Private foundation. 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) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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.

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory - Securities

How Received	Description	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
FIFTH THIRD BANCORP DONATION					\$ 2,789	\$ 3,086	\$	-297
OLD NATIONAL BANCORP DONATION					22,941	25,437		-2,496
CATEPILLAR DONATION					6,945	4,130		2,815
TELEFONOS DE MEXICO DONATION					4,135	4,458		-323
TELEMEX INTL DONATION					4,331	3,162		1,169
TELEMEX FRACTIONAL SHARE DONATION					13	9		4
AMERICA MOVIL FRACTIONAL SHARE DONATION					14	9		5
PROCTOR & GAMBLE DONATION					12,240	10,220		2,020
FNMA 93-082H DONATION					1,205	1,305		-100
TOTAL					\$ 54,613	\$ 51,816	\$ 0	\$ 2,797

Statement 2 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to Organizations

Name and Address	Description of Property	Class of Activity	Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation
HENDERSON COMMUNITY COLLEGE 2660 S GREEN STREET			13,900				

Federal Statements

**Statement 2 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to
Organizations (continued)**

Name and Address	Date of Gift	Description of Property	Class of Activity	Cash		Noncash Contribution	Book Value	Book Value		FMV
				Contribution				Explanation		
HENDERSON, KY 42420										
HENDERSON COMMUNITY COLLEGE										
2660 S GREEN STREET					7,625					
HENDERSON, KY 42420										
HENDERSON COMMUNITY COLLEGE										
2660 S GREEN STREET					5,090					
HENDERSON, KY 42420										
HENDERSON COMMUNITY COLLEGE										
2660 S GREEN STREET					7,087					
HENDERSON, KY 42420										
TOTAL										
					33,702					

Federal Statements

Statement 3 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
EXPENSES	\$
OFFICE	1,046
CONFERENCES/MEETINGS	2,509
DIRECTORS & OFFICERS LIABILIT	1,502
TOTAL	\$ 5,057

Statement 4 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments

Description

THE COLLEGE FOUNDATION, INC. SUPPORTED THE FACULTY AND STAFF OF HENDERSON COMMUNITY COLLEGE TO MAINTAIN QUALITY PROGRAMS, FOR STUDENT ACADEMIC ACTIVITIES, AND PUBLIC RELATIONS AND RECRUITING.

Federal Statements

Statement 5 - Form 990EZ, Part IV - List of Officers, Directors, Trustees and Key Employees

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
WILLIAM L. SULLIVAN	PRESIDENT	1.00	0	0	0
CASS WILSON	VICE PRESIDE	1.00	0	0	0
BILL CLEMENTS	SECRETARY/TR	1.00	0	0	0
CALLIE ANDERSON			0	0	0
STEVE ARNETT			0	0	0
MARK BAILEY			0	0	0
BILL BEASLEY			0	0	0
JIM BUTKUS			0	0	0
RON CHAPMAN			0	0	0
SCOTT DAVIS			0	0	0
SANDRA FREEBURGER DEITZ			0	0	0
TOMMY JOE FRIDY			0	0	0
JOAN HOFFMAN			0	0	0
CHRIS HOPGOOD			0	0	0
BOBBIE JARRETT			0	0	0
PATRICK R. LAKE			0	0	0
EDDIE MELTON			0	0	0
PAM MORAN			0	0	0

Federal Statements**Statement 5 - Form 990EZ, Part IV - List of Officers, Directors, Trustees and Key Employees (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MALCOLM NEEL			0	0	0
DWIGHT NESTRICK			0	0	0
DORIS RAZZANO			0	0	0
JULIA SPRAGUE			0	0	0
DON WATHEN			0	0	0
MARK WEAVER			0	0	0
JOHN S. WILKE			0	0	0
LAFFON WILLIAMS			0	0	0
SUSANNE WILSON			0	0	0