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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

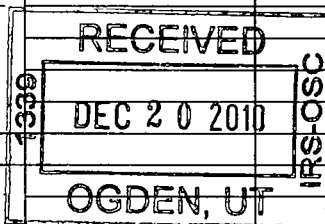
For calendar year 2009, or tax year beginning **AUG 1, 2009**, and ending **JUL 31, 2010**

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation TRUSTEES OF THE ACADEMY OF RICHMOND		A Employer identification number 58-6034162
	COUNTY		B Telephone number (706) 722-1588
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 2485		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
	Room/suite		
City or town, state, and ZIP code AUGUSTA, GA 30903			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,231,452. (Part I, column (d) must be on cash basis)			
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		278,544.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		35,389.	35,389.		STATEMENT 1
5a Gross rents		61,891.			STATEMENT 2
b Net rental income or (loss) <46,986.>					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		11,622.			
b Gross sales price for all assets on line 6a 1,430,950.					
7 Capital gain net income (from Part IV, line 2)			11,622.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		387,446.	47,011.		
13 Compensation of officers, directors, trustees, etc		3,600.	360.		3,240.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		3,027.	0.		3,027.
b Accounting fees STMT 5		950.	475.		475.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		<228.>	<412.>		184.
19 Depreciation and depletion					
20 Occupancy		41,560.	0.		0.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		109,340.	16,295.		25,728.
24 Total operating and administrative expenses. Add lines 13 through 23		158,249.	16,718.		32,654.
25 Contributions, gifts, grants paid		451,359.			451,359.
26 Total expenses and disbursements. Add lines 24 and 25		609,608.	16,718.		484,013.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<222,162.>			
b Net investment income (if negative, enter -0-)			30,293.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**TRUSTEES OF THE ACADEMY OF RICHMOND
COUNTY**

58-6034162

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	1.	1.	1.		
	2 Savings and temporary cash investments	240,172.	81,785.	81,785.		
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 8	1,139,964.	1,075,746.	1,146,829.		
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 231.					
	Less accumulated depreciation ▶	231.	231.	231.		
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶ STATEMENT 9)	2,301.	2,606.	2,606.		
	16 Total assets (to be completed by all filers)	1,382,669.	1,160,369.	1,231,452.		
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ STATEMENT 10)	276.	138.			
	23 Total liabilities (add lines 17 through 22)	276.	138.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted	1,382,393.	1,160,231.			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	1,382,393.	1,160,231.			
Net Assets or Fund Balances	30 Total net assets or fund balances	1,382,669.	1,160,369.			
	31 Total liabilities and net assets/fund balances	1,382,669.	1,160,369.			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,382,393.
2 Enter amount from Part I, line 27a	2	<222,162.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,160,231.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,160,231.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,430,950.		1,419,328.	11,622.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			11,622.

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 **2** 11,622.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	244,207.	1,416,192.	.172439
2007	469,773.	1,463,504.	.320992
2006	57,902.	1,340,506.	.043194
2005	49,878.	1,209,374.	.041243
2004	29,117.	1,089,090.	.026735

2 Total of line 1, column (d)	2 .604603
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 .120921
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 1,275,907.
5 Multiply line 4 by line 3	5 154,284.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 303.
7 Add lines 5 and 6	7 154,587.
8 Enter qualifying distributions from Part XII, line 4	8 484,013.

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

**TRUSTEES OF THE ACADEMY OF RICHMOND
COUNTY**

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	303.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	303.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	303.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	160.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	160.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	143.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>GA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PATRICIA M. LEE</u> Telephone no. ► <u>(706) 722-1588</u> Located at ► <u>452 ELLIS ST., AUGUSTA, GA, AUGUSTA, GA</u> ZIP+4 ► <u>30901</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years: _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		3,600.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A**Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,132,341.
b	Average of monthly cash balances	1b	160,979.
c	Fair market value of all other assets	1c	2,017.
d	Total (add lines 1a, b, and c)	1d	1,295,337.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,295,337.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,430.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,275,907.
6	Minimum investment return. Enter 5% of line 5	6	63,795.

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

1	Minimum investment return from Part X, line 6	1	63,795.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	303.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	303.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,492.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,492.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,492.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	484,013.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	484,013.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	303.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	483,710.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				63,492.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				344,519.
e From 2008				173,665.
f Total of lines 3a through e	518,184.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$				484,013.
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				63,492.
e Remaining amount distributed out of corpus	420,521.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	938,705.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	938,705.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				344,519.
d Excess from 2008				173,665.
e Excess from 2009				420,521.

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ABIGAIL JOHNSON		NONE		EDUCATIONAL	1,000.
WESTOBOU FESTIVAL, LLC 1301 GREENE STREET AUGUSTA, GA 30901		NONE		WESTOBOU FESTIVAL	450,359
Total ▶ 3a					451,359.
b Approved for future payment NONE					
Total ▶ 3b					0

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

- | | | Yes | No |
|----------|--|-----|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Thomas G. Robertson
Signature of officer or trustee

12/15/10
Date

President
Title

Sign Here

Paid
Comparer's
Only

Preparer's signature  PATRICK H. PERRY

Firm's name (or yours if self-employed), address, and ZIP code **BEDINGFIELD, MCCU
828 GREENE STREET
AUGUSTA, GA 30901**

Date 2/14/10

Check if self-employed ☐

Preparer's identifying number

Phone no. 706-724-8085

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

TRUSTEES OF THE ACADEMY OF RICHMOND
COUNTY

Employer identification number

58-6034162

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

TRUSTEES OF THE ACADEMY OF RICHMOND
COUNTY

Employer identification number

58-6034162

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PORTER FLEMING FOUNDATION 801 BROAD STREET AUGUSTA, GA 30901	\$ 278,544.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1744.565 FORUM FDS ABSOLUTE STRATEGIES INSTL	P		08/03/09
b	5228.507 T ROWE PRICE INSTL EQTY LARGE CAP	P		08/03/09
c	16134.741 RIDGEWORTH FD LARGE CAP VAL EQTY #512	P		08/03/09
d	10910.703 RIDGEWORTH FD LARGE CAP GROWTH STK #510	P		08/03/09
e	8336.04 RIDGEWORTH FD SHORT TRM BD #516	P		08/03/09
f	3494.937 RIDGEWORTH FD MIDCAP BAL EQ #412	P		08/03/09
g	1671.324 SENTINEL FS SMALL CO FD CL I	P		08/03/09
h	4260.102 RIDGEWORTH FD INTL EQ INDEX #530	P		08/03/09
i	886.215 RIDGEWORTH FD EMERGING GROWTH #593	P		08/03/09
j	1803.667 RIDGEWORTH FD INTL 130/30 #242	P		08/03/09
k	27399.011 RIDGEWORTH FD INTER BD #850	P		08/03/09
l	6580.069 RIDGEWORTH FD SEIX FLT HIGH INC #203	P		08/03/09
m	1348.83 ALLIANZ FDS NFJ SMALLCAP VALUE FD	P		08/03/09
n	5682.582 PIMCO FDS INVT GRADE CORP BD FD	P		08/03/09
o	17.403 PIMCO COMMODITY REALRTN STRATEGY USA	P		08/03/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 17,446.		17,735.	<289.>
b 63,422.		68,999.	<5,577.>
c 159,411.		179,181.	<19,770.>
d 87,504.		85,126.	2,378.
e 81,193.		81,203.	<10.>
f 29,847.		27,899.	1,948.
g 9,410.		9,092.	318.
h 50,993.		42,290.	8,703.
i 8,003.		8,917.	<914.>
j 11,075.		15,852.	<4,777.>
k 287,142.		279,553.	7,589.
l 55,273.		56,105.	<832.>
m 29,040.		34,700.	<5,660.>
n 61,429.		57,117.	4,312.
o 130.		124.	6.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<289.>
b			<5,577.>
c			<19,770.>
d			2,378.
e			<10.>
f			1,948.
g			318.
h			8,703.
i			<914.>
j			<4,777.>
k			7,589.
l			<832.>
m			<5,660.>
n			4,312.
o			6.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 7333.321 EATON VANCE TAX MGD VAL-I-IBT #35572		P		08/03/09
b 47.082 PIMCO FDS FOREIGN BD US\$ HEDGED I		P		10/27/09
c 1545 ISHARES RUSSELL 1000 GROWTH INDEX		P		10/27/09
d 1394 ISHARES TR RUSSELL 1000 VALUE INDEX		P		10/27/09
e 168 ISHARES TR RUSSELL MIDCAP GRWTH INDEX		P		10/27/09
f 254 ISHARES TR RUSSELL MIDCAP VALUE INDEX		P		10/27/09
g 57.918 ABERDEEN-EQUITY LONG SHORT INSTL		P		01/20/10
h 1694.795 T ROWE PRICE REAL ESTATE SHS		P		01/20/10
i 3497.58 PIMCO FOREIGN BD US\$ HEDGED I		P		01/20/10
j 56.392 PIMCO COMMODITY REAL RTN STRATEGY USA		P		01/20/10
k 44 SPDR DOW JONES REIT ETF		P		01/22/10
l 17 ISHARES TR RUSSELL MIDCAP GRWTH INDX		P		01/22/10
m 18 VANGUARD INTL EQTY INDX EMERGING MKTS		P		01/22/10
n 20 ISHARES TR RUSSELL MIDCAP VALUE INDEX		P		01/22/10
o 23 ISHARES TR RUSSELL 2000 GROWTH INDEX		P		01/22/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 102,373.		109,691.	<7,318.>
b 484.		492.	<8.>
c 73,804.		67,988.	5,816.
d 79,283.		71,126.	8,157.
e 7,304.		6,599.	705.
f 9,113.		8,021.	1,092.
g 651.		632.	19.
h 23,880.		22,316.	1,564.
i 35,535.		35,024.	511.
j 472.		461.	11.
k 2,156.		1,982.	174.
l 783.		668.	115.
m 755.		735.	20.
n 760.		632.	128.
o 1,600.		1,505.	95.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<7,318.>
b			<8.>
c			5,816.
d			8,157.
e			705.
f			1,092.
g			19.
h			1,564.
i			511.
j			11.
k			174.
l			115.
m			20.
n			128.
o			95.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	37 ISHARES TR RUSSELL 2000 VALUE INDEX	P		01/22/10
b	115 ISHARES TR RUSSELL 1000 VALUE INDEX	P		01/22/10
c	185 ISHARES TR RUSSELL 1000 GROWTH INDEX	P		01/22/10
d	30 ISHARES TR MSCI EAFE INDEX FD	P		01/22/10
e	389 ISHARES TR BARCLAYS AGGREGATE BD FD	P		01/22/10
f	180.453 FORUM FDS ABSOLUTE STRATEGIES INSTL	P		05/25/10
g	41.867 ABERDEEN EQUITY LONG SHORT INSTL	P		05/25/10
h	65 VANGUARD BD INDEX INC SHORT TERM ETF	P		05/27/10
i	20 ISHARES TR RUSSELL 2000 GROWTH INDEX	P		05/27/10
j	236 ISHARES TR RUSSELL 2000 VALUE INDEX	P		05/27/10
k	200 ISHARES TR BARCLAYS AGGREGATE BD FD	P		05/27/10
l	13 ISHARES TR RUSSELL MIDCAP GRWTH INDX	P		05/27/10
m	77 VANGUARD BD INDEX INC LONG TERM ETF	P		05/27/10
n	17 ISHARES TR RUSSELL MIDCAP VALUE INDX	P		05/27/10
o	497 SPDR DOW JONES REIT ETF	P		05/27/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,207.		2,086.	121.
b 6,775.		5,868.	907.
c 9,324.		8,141.	1,183.
d 1,706.		1,692.	14.
e 40,533.		40,146.	387.
f 1,911.		1,907.	4.
g 453.		457.	<4.>
h 5,232.		5,209.	23.
i 1,393.		1,309.	84.
j 14,408.		13,164.	1,244.
k 21,190.		20,584.	606.
l 594.		511.	83.
m 6,268.		5,907.	361.
n 645.		537.	108.
o 26,405.		20,045.	6,360.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			121.
b			907.
c			1,183.
d			14.
e			387.
f			4.
g			<4.>
h			23.
i			84.
j			1,244.
k			606.
l			83.
m			361.
n			108.
o			6,360.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAINS DIVIDENDS				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,635.			1,635.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,635.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	11,622.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SUNTRUST BANK	37,024.	1,635.	35,389.
TOTAL TO FM 990-PF, PART I, LN 4	37,024.	1,635.	35,389.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
OLD MEDICAL COLLEGE OF GEORGIA BUILDING	1	49,245.
OLD ACADEMY OF RICHMOND COUNTY	2	12,646.
TOTAL TO FORM 990-PF, PART I, LINE 5A		61,891.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MANAGEMENT FEES		18,000.	
COMMISSIONS		26,644.	
GROUPS MAINTENANCE		5,040.	
		0.	
UTILITIES		27,006.	
		0.	
OTHER EXPENSES		16,888.	
- SUBTOTAL -	1		93,578.
UTILITIES		5,939.	
MAINTENANCE		8,515.	
INSURANCE		100.	
OTHER EXPENSES		745.	
- SUBTOTAL -	2		15,299.
TOTAL RENTAL EXPENSES			108,877.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<46,986.>

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NIMMONS & MALCHOW	2,500.	0.		2,500.
HULL. TOWILL, NORMAN, BARRETT & SALLEY	527.	0.		527.
TO FM 990-PF, PG 1, LN 16A	3,027.	0.		3,027.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BEDINGFIELD, MCCUTCHEON & PERRY	950.	475.		475.
TO FORM 990-PF, PG 1, LN 16B	950.	475.		475.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	138.	14.		124.
TAX ON INVESTMENT INCOME	<426.>	<426.>		0.
OTHER TAXES AND LICENSES	60.	0.		60.
TO FORM 990-PF, PG 1, LN 18	<228.>	<412.>		184.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	24,793.	0.		24,793.	
POST OFFICE BOX RENT	70.	0.		70.	
INVESTMENT FEES	16,295.	16,295.		0.	
OTHER MISCELLANEOUS EXPENSES	865.	0.		865.	
MANAGEMENT FEES	18,000.	0.		0.	
COMMISSIONS	26,644.	0.		0.	
GROUNDS MAINTENANCE	5,040.	0.		0.	
OTHER EXPENSES	16,888.	0.		0.	
OTHER EXPENSES	745.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	109,340.	16,295.		25,728.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
1901 ISHARES TR MSCI EAFE INDEX ETF	98,073.	98,681.		
251 ISHARES TR RUSSELL MIDCAP GROWTH INDEX	9,859.	11,684.		
303 ISHARES TR RUSSELL MIDCAP VALUE INDEX	9,569.	11,817.		
3228 ISHARES TR RUSSELL 1000 GROWTH INDEX	143,415.	157,849.		
2732 ISHARES TR RUSSELL 1000 VALUE INDEX	140,895.	157,254.		
330 ISHARES TR RUSSELL 2000 GROWTH INDEX	20,538.	23,364.		
376 ISHARES TR RUSSELL 2000 VALUE INDEX	19,517.	22,846.		
617 VANGUARD INTL EQUITY INDEX EMERG MKTS	25,094.	25,834.		
2946 ISHARES TR BARCLAYS AGGREGATE BD ETF	303,200.	317,726.		
712 VANGUARD BD INDEX FD LONG TERM BD	54,293.	59,253.		
1147 VANGUARD BD INDEX FD SHORT TERM BD	91,257.	93,400.		
2129.702 ABERDEEN FDS EQUITY LONG SHORT FD INSTL	23,256.	23,427.		
3273.077 FORUM FDS ABSOLUTE STRATEGIES FD	34,297.	34,760.		
3134.052 PIMCO FDS COMMODITY REALRETURN STRATEGY	20,483.	24,853.		
6350.566 TEMPLETON INCOME TR GLOBAL BD FD				
ADVISOR CL	82,000.	84,081.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,075,746.	1,146,829.		

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID ITEMS	1,501.	1,501.	1,501.
ARC MEMORABILIA	800.	1,105.	1,105.
TO FORM 990-PF, PART II, LINE 15	2,301.	2,606.	2,606.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX WITHHOLDINGS	276.	138.
TOTAL TO FORM 990-PF, PART II, LINE 22	276.	138.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICIA M. LEE 452 ELLIS STREET AUGUSTA, GA 30901	SECRETARY 2.00	3,600.	0.	0.
THOMAS H. ROBERTSON 452 ELLIS STREET AUGUSTA, GA 30901	PRESIDENT 0.00	0.	0.	0.
COBBS G. NIXON 621 SCOTTS WAY AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.
PATRICK H. PERRY 3026 PINE NEEDLE ROAD AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.
WILLIAM J. BADGER 2642 HENRY STREET AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.

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THOMAS M. BLANCHARD JR. 2926 LAKE FOREST DRIVE AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.
A. BLEAKLEY CHANDLER 803 MILLEDGE ROAD AUGUSTA, GA 30904	TRUSTEE 0.00	0.	0.	0.
W. TENNENT HOUSTON 2821 HILLCREST AVENUE AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.
GEORGE BARRETT 494 STEVEN CREEK ROAD EVANS, GA 30813	TRUSTEE 0.00	0.	0.	0.
LEROY H. SIMKINS 7 INDIAN CREEK ROAD AUGUSTA, GA 30909	TRUSTEE 0.00	0.	0.	0.
PAUL H. DUNBAR 2637 HENRY STREET AUGUSTA, GA 30904	TRUSTEE 0.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

3,600.	0.	0.
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