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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

2010Department 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 2010, or tax year beginning , and ending

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

Name of foundation

THE NEWLAND FAMILY FOUNDATION, INC.

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

P.O. BOX 7068

Room/suite

City or town, state, and ZIP code

ATHENS**GA 30604-7068**H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col (c),

line 16) **\$ 1,150,622** (Part I, column (d) must be on cash basis)J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

A Employer identification number

58-2142455

B Telephone number (see page 10 of the instructions)

706-354-0057C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
 2 Check ☒ if the foundation is not required to attach Sch B
 3 Interest on savings and temporary cash investments
 4 Dividends and interest from securities
 5a Gross rents
 b Net rental income or (loss)
 6a Net gain or (loss) from sale of assets not on line 10
 b Gross sales price for all assets on line 6a **452,833**
 7 Capital gain net income (from Part IV, line 2)
 8 Net short-term capital gain
 9 Income modifications
 10a Gross sales less returns & allowances
 b Less Cost of goods sold
 c Gross profit or (loss) (attach schedule)
 11 Other income (attach schedule)
 12 Total. Add lines 1 through 11

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc
 14 Other employee salaries and wages
 15 Pension plans, employee benefits
 16a Legal fees (attach schedule)
 b Accounting fees (attach schedule) **STMT 1**
 c Other professional fees (attach schedule) **STMT 2**
 17 Interest **RECEIVED**
 18 Taxes (attach schedule) (see page 14 of the instructions) **STMT 3**
 19 Depreciation (attach schedule) and depletion
 20 Occupancy **JUL 13 2011**
 21 Travel, conferences, and meetings **IRS-CSS**
 22 Printing and publications
 23 Other expenses (attach sch) **STMT 4**
 24 Total operating and administrative expenses.
 Add lines 13 through 23
 25 Contributions, gifts, grants paid
 26 Total expenses and disbursements. Add lines 24 and 25

- 27 Subtract line 26 from line 12.
 a Excess of revenue over expenses and disbursements
 b Net investment income (if negative, enter -0-)
 c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

614

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	367,650	393,520	392,548
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) STMT 5	238,886	174,216	185,749
	b Investments—corporate stock (attach schedule) SEE STMT 6	465,446	460,519	503,356
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 7	57,551	57,551	62,594
	14 Land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ SEE STATEMENT 8)	6,669	6,375	6,375
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,136,202	1,092,181	1,150,622
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> 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	1,136,202	1,092,181	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,136,202	1,092,181	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,136,202	1,092,181	

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	1,136,202
2 Enter amount from Part I, line 27a	2	-44,021
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,092,181
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,092,181

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 PUBLICLY TRADED SECURITIES		P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 452,833		448,104	4,729	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			4,729	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	4,729
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	71,944	1,087,601	0.066149
2008	72,875	1,210,288	0.060213
2007	68,050	1,294,671	0.052562
2006	66,330	1,254,747	0.052863
2005	66,892	1,219,964	0.054831
2 Total of line 1, column (d)			2 0.286618
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.057324
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,120,251
5 Multiply line 4 by line 3			5 64,217
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 147
7 Add lines 5 and 6			7 64,364
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 58,420

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	294
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	294
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	294
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,669
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	6,669
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,375
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 6,375 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 page 19 of the instructions) GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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 page 20 of the 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 ▶ N/A	13	X	
14	The books are in care of ▶ JAMES L. NEWLAND - SEC. / TREAS. 598 S. MILLEDGE AVENUE; SUITE 6 Located at ▶ ATHENS GA ZIP+4 ▶ 30605-1262 Telephone no ▶ 706-354-0057			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010) N/A	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 2010?	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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **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? **6b** **X**

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOROTHY SAMS NEWLAND	ATHENS	PRESIDENT			
P.O. BOX 7068	GA 30604-7068	3.00	0	0	0
JAMES L. NEWLAND	ATHENS	SEC. / TREAS			
P.O. BOX 7068	GA 30604-7068	4.00	0	0	0
HARRIET NEWLAND HULSEY	MACON	VICE PRES			
639 OLD CLUB ROAD SOUTH	GA 31210-4730	1.00	0	0	0
JAMES L. NEWLAND, JR.	BOGART	VICE PRES			
2190 WADE DRIVE	GA 30622	1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions).

If none, enter "NONE."

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

Total number of other employees paid over \$50,000**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 (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	846,086
b	Average of monthly cash balances	1b	284,850
c	Fair market value of all other assets (see page 25 of the instructions)	1c	6,375
d	Total (add lines 1a, b, and c)	1d	1,137,311
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	1,137,311
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	17,060
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,120,251
6	Minimum investment return. Enter 5% of line 5	6	56,013

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	56,013
2a	Tax on investment income for 2010 from Part VI, line 5	2a	294
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	294
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,719
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	55,719
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	55,719

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	58,420
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	58,420
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,420

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				55,719
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	6,773			
b From 2006	6,243			
c From 2007	5,309			
d From 2008	12,999			
e From 2009	17,712			
f Total of lines 3a through e	49,036			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 58,420				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				55,719
e Remaining amount distributed out of corpus	2,701			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,737			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	6,773			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	44,964			
10 Analysis of line 9				
a Excess from 2006	6,243			
b Excess from 2007	5,309			
c Excess from 2008	12,999			
d Excess from 2009	17,712			
e Excess from 2010	2,701			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year METHODIST HOME OF THE SOUTH GEORGIA CONFERENCE MACON GA THE OPEN HEARTS CENTER INC ATHENS GA YWCO OF ATHENS ATHENS GA ATHENS TECHNICAL COLLEGE ATHENS GA BOYS & GIRLS CLUBS OF ATHENS ATHENS GA SOUTHERN ENVIRONMENTAL LAW CENTER ATHENS GA ACTION MINISTRIES INC ATHENS GA ATHENS AREA COMMUNITY FOUNDATION INC ATHENS GA EXTRA SPECIAL PEOPLE INC ATHENS GA		PUBLIC EQUIPMENT - PRICE EDUCATIONAL CENTER PUBLIC OPERATING EXPENSES- SISTERS OF COLOR PUBLIC SUMMER GIRLS CLUB PROGRAM PUBLIC CAPITAL CAMPAIGN PUBLIC EDUCATIONAL PROJECT - LATINO COMM PUBLIC SOUTHEAST CAPITAL CAMPAIGN PUBLIC ATHENS URBAN MINISTRIES STEPPING UP PUBLIC PROVIDE ENDOWMENT FOR OPERATING EXP PUBLIC FIELD TRIP WEEK FOR ESP TO GO CAMP		4,500 2,500 3,000 8,500 10,000 5,000 7,500 10,000 4,070
Total			▶ 3a	55,070
b Approved for future payment ATHENS AREA COMMUNITY FOUNDATION INC ATHENS GA BOYS & GIRLS CLUBS OF ATHENS ATHENS GA SOUTHERN ENVIRONMENTAL LAW CENTER ATLANTA GA		PUBLIC OPERATING EXPENSES PUBLIC EDUCATIONAL PROJECT - LATINO COMM PUBLIC SOUTHEAST CAPITAL CAMPAIGN		30,000 10,000 5,000
Total			▶ 3b	45,000

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SMITH ADCOCK & CO., CPA'S	\$ 3,350	\$	\$	\$ 3,350
- 2009 FORM 990-PF				
TOTAL	\$ 3,350	\$ 0	\$ 0	\$ 3,350

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MORGAN STANLEY SMITH BARNEY LLC	\$ 7,362	\$ 7,362	\$	\$
- ADVISORY SERVICES				
PRENTISS SMITH & COMPANY	8,491	8,491		
- INVESTMENT / ADVISORY SERVICES				
TOTAL	\$ 15,853	\$ 15,853	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVESTMENT INCOME	\$ 294	\$	\$	\$
FOREIGN TAX ON DIVIDENDS	190	190		
TOTAL	\$ 484	\$ 190	\$ 0	\$ 0

Federal Statements

6/22/2011 1:23 PM

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
SOUTHEASTERN COUNCIL OF FOUNDATIONS - ANNUAL DUES	500	500		
SECRETARY OF STATE - ANNUAL CORPORATE REGISTRATION FEE	30	30		
MISCELLANEOUS	4	4		
TOTAL	534	534	0	0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
194,000 US GOVERNMENT OBLIGATIONS	\$ 238,886		COST	
142,000 US GOVERNMENT OBLIGATIONS		\$ 174,216	COST	\$ 185,749
TOTAL	\$ 238,886	\$ 174,216		\$ 185,749

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
400 BP PLC SPONS ADR	\$ 20,954	\$	COST	\$
840 MEDTRONIC INC	32,765	32,765	COST	31,156
465 NOVARTIS AG ADR	26,765	26,765	COST	27,412
700 GAMESA CORP TECHNOLOGICA SA	19,740		COST	
350 CLOROX COMPANY DE	20,010	20,010	COST	22,148
260 CONOCOPHILLIPS	16,897	16,897	COST	17,706
425 GANNETT CO INC	19,656		COST	
300 PROCTER & GAMBLE CO	18,855	18,855	COST	19,299
280 ROTH & RAU AG	13,860	13,860	COST	4,544
370 ANADARKO PETROLEUM CORP	22,561		COST	
250 APACHE CORP	27,000	27,000	COST	29,807
400 BMC SOFTWARE INC	13,411	13,411	COST	18,856
600 BIOGEN IDEC INC	33,137		COST	
500 CONSOLIDATED EDISON INC	22,900	22,900	COST	24,785
280 ITRON INC	20,131		COST	
375 ITRON INC		25,592	COST	20,794
350 KYOCERA CORP ADR	24,670	24,670	COST	35,763
670 NCR NEW	13,251		COST	
360 3M COMPANY	26,572	26,572	COST	31,068
455 XTO ENERGY INC	24,168		COST	
460 CERNER CORP	15,739		COST	
210 CERNER CORP		7,185	COST	19,895
630 H J HEINZ CO	20,953	20,953	COST	31,160
660 MYR GROUP INC DEL COM	11,451		COST	
1,400 MEMC ELECTRONIC MATERIALS INC		16,772	COST	15,764
410 QUEST DIAGNOSTICS INC		22,837	COST	22,128
400 BAXTER INTL INC		23,516	COST	20,248

Federal Statements

6/22/2011 1:23 PM

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
830 TRINA SOLAR LTD - USD	\$	13,878	COST	\$ 19,439
530 BEST BUY INC		19,234	COST	18,174
387 WALGREEN CO NEW		10,186	COST	15,077
775 CISCO SYS INC		16,794	COST	15,678
550 CVS CAREMARK CORP		17,166	COST	19,123
760 KONINKLIJKE PHILIPS ELECTRONICS		22,701	COST	23,332
TOTAL	\$ 465,446	\$ 460,519		\$ 503,356

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
57,000 CANADA GOV'T CDN	\$ 57,551	\$ 57,551	COST	\$ 62,594
TOTAL	\$ 57,551	\$ 57,551		\$ 62,594

Federal Statements**Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
EXCISE TAX OVERPAYMENT	\$ 6,669	\$ 6,375	\$ 6,375
TOTAL	\$ 6,669	\$ 6,375	\$ 6,375

58-2142455

Federal Statements

FYE: 12/31/2010

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
DOROTHY SAMS NEWLAND	\$ _____
TOTAL	\$ _____ 0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

THE FOUNDATION HAS NO FORMAL APPLICATION FORM. LETTER REQUEST IS ACCEPTABLE.

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

NONE.

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

NO RESTRICTIONS.

THE CORPORATION IS ORGANIZED AND SHALL BE OPERATED EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC, RELIGIOUS AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF SECTION 501(C)(3) OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (OR THE CORRESPONDING PROVISION OF ANY FUTURE UNITED STATES INTERNAL REVENUE LAW). THE SPECIFIC PURPOSE OF THE CORPORATION IS TO SUPPORT PROGRAMS PRIMARILY IN THE AREAS OF HUMAN SOCIAL SERVICES WITH EMPHASIS ON THOSE BENEFITING THE ELDERLY AND CHILDREN; EDUCATION, INCLUDING LIBRARIES; HEALTH; AND THE ENVIRONMENT; WITH AN EMPHASIS ON THOSE PROGRAMS WITHIN THE ATHENS-CLARKE COUNTY, GEORGIA AREA.

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MORGAN STANLEY SMITH BARNEY	\$ 352		14		
TOTAL	\$ 352				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
MORGAN STANLEY SMITH BARNEY	\$ 26,189		14		
TOTAL	\$ 26,189				